

St. Philomena's College (Autonomous), Mysore
PG Department of Studies and Research in Economics
Question Bank(Revised Curriculum 2018 onwards)
Second Year-Forth Semester (2018-20 Batch)
Welfare Economics QP Code:51303

Unit	Sl.No	Questions	Marks
1	1	What is welfare economics?	2
1	2	What is utility?	2
1	3	Define consumer surplus.	2
1	4	What is Benthamite approach?	2
2	5	What is Pareto optimality?	2
2	6	Define contract curve.	2
2	7	Define compensation criteria.	2
3	8	Who introduced arrow's possibility theorem.	2
3	9	Who introduced utility possibility curve.	2
5	10	State social welfare.	2
4	11	State the general equilibrium.	2
4	12	Define closed economy.	2
5	13	State market failure.	2
5	14	What is social choice?	2
5	15	What is consumer efficiency?	2
2	16	What is unique social optima?	2
3	17	Define community indifference map?	2
3	18	What is value judgment?	2
4	19	Define Stopler -Samuelson's theorem.	2
1	20	State the income distribution.	2
5	21	What are the measurement of economic welfare?	2
5	22	Define externalities.	2
5	23	Define public goods.	2
5	24	Distinguish between the individual welfare and social welfare.	2
5	25	Distinguish between the Partial and General Equilibrium.	2
1	26	What are the measurement of consumer surplus?	2
1	27	Define interpersonal comparison.	2
1	28	Define Marshallian welfare economics.	2
2	29	Define production optima.	2
2	30	State Pareto's consumption optima.	2
2	31	Define non compatible Optima.	2
2	32	What is unique social optima?	2
3	33	Define Scitovsky criterion.	2

3	34	What is Indifference map?	2
3	35	Define production possibility.	2
4	36	Distinguish between partial and general equilibrium.	2
4	37	State Rybcznski theorem.	2
4	38	What is simultaneous equilibrium?	2
5	39	What are the measurement of welfare?	2
5	40	Define market failure.	2
5	41	State second best Optima.	2
5	42	What are Sen's contributions to Welfare?	2
5	43	Define collective choice.	2
5	44	Mention the problems of public goods.	2
1	45	Write a note on Hick's consumer surplus.	5
3	46	Write a note on Bergson's welfare economics.	5
1	47	Explain Benthamite approach.	5
1	48	Write a note on utility function.	5
2	49	Explain the concept of contract curve.	5
3	50	Explain the Kaldors and Hicks compensation criteria.	5
4	51	Explain the effect of changes in factors supply.	5
5	52	Explain the Pigouvian welfare economics.	5
5	53	Write a note on externalities and market failure.	5
2	54	Explain briefly about optimality.	5
2	55	Briefly discuss on production and consumption optimum.	5
4	56	Briefly explain on welfare economics and general equilibrium.	5
1	57	Examine the interpersonal comparisons of utility	5
2	58	Examine the Pareto efficiency in consumption product mix.	5
2	59	Analyse the consumption criteria.	5
3	60	Analyse the Samuelson's utility possibility curve.	5
4	61	Distinguish between the partial and general equilibrium.	5
4	62	Examine the existence, uniqueness and stability of equilibrium.	5
5	63	Analyse the Second Best Optima.	5
5	64	Examine the collective choice theory.	5
2	65	Distinguish between optimum v/s. unique social optimum.	5
3	66	Examine the value judgment and welfare economics.	5
3	67	Analyse the Arrow's Impossibility theorem.	5
5	68	Examine the social choice theory.	5
1	69	Investigate optimum resource allocation and welfare.	5
1	70	Critically examine Marshallian welfare economics.	5
1	71	Investigate principles of compensating variation.	5

1	72	Evaluate Hicks consumers' surplus.	5
2	73	Examine compensation criteria.	5
2	74	Critically examine Pareto optimality theory.	5
2	75	Analyse the concept of contract curve.	5
2	76	Distinguish between non comparable Optima and unique social Optima.	5
3	77	Briefly discuss the contribution of Kaldor and Hicks to Welfare economics.	5
5	78	Investigate various social choice theories.	5
3	79	Critically examine arrow's impossibility theorem.	5
4	80	Briefly discuss Walrasian general equilibrium.	5
4	81	Examine existence uniqueness and stability of equilibrium.	5
4	82	Examine Rybczynski theorem.	5
5	83	Write a note on externalities and market failure.	5
5	84	Explain Sen's to Welfare economics.	5
5	85	Briefly discuss the problems of public goods.	5
1	86	Write a note on Hick's consumer surplus.	10
3	87	Write a note on Bergson's welfare economics.	10
1	88	Explain Benthamite approach.	10
1	89	Write a note on utility function.	10
2	90	Explain the concept of contract curve.	10
3	91	Explain the Kaldors and Hicks compensation criteria.	10
4	92	Explain the effect of changes in factors supply.	10
5	93	Explain the Pigouvian welfare economics.	10
5	94	Write a note on externalities and market failure.	10
2	95	Explain briefly about optimality.	10
2	96	Briefly discuss on production and consumption optimum.	10
4	97	Briefly explain on welfare economics and general equilibrium.	10
1	98	Examine the interpersonal comparisons of utility	10
2	99	Examine the Pareto efficiency in consumption product mix.	10
2	100	Analyse the consumption criteria.	10
3	101	Analyse the Samuelson's utility possibility curve.	10
4	102	Distinguish between the partial and general equilibrium.	10
4	103	Examine the existence, uniqueness and stability of equilibrium.	10
5	104	Analyse the Second Best Optima.	10
5	105	Examine the collective choice theory.	10
2	106	Distinguish between optimum v/s. unique social optimum.	10
3	107	Examine the value judgment and welfare economics.	10
3	108	Analyse the Arrow's Impossibility theorem.	10
5	109	Examine the social choice theory.	10

1	110	Investigate optimum resource allocation and welfare.	10
1	111	Critically examine Marshallian welfare economics.	10
1	112	Investigate principles of compensating variation.	10
1	113	Evaluate Hicks consumers' surplus.	10
2	114	Examine compensation criteria.	10
2	115	Critically examine Pareto optimality theory.	10
2	116	Analyse the concept of contract curve.	10
2	117	Distinguish between non comparable Optima and unique social Optima.	10
3	118	Briefly discuss the contribution of Kaldor and Hicks to Welfare economics.	10
5	119	Investigate various social choice theories.	10
3	120	Critically examine arrow's impossibility theorem.	10
4	121	Briefly discuss Walrasian general equilibrium.	10
4	122	Examine existence uniqueness and stability of equilibrium.	10
4	123	Examine Rybczynski theorem.	10
5	124	Write a note on externalities and market failure.	10
5	125	Explain Sen's to Welfare economics.	10
5	126	Briefly discuss the problems of public goods.	10

Question Paper Pattern- Model Question Paper

LIBRARY
Post Graduate Studies & Research Centre
St. Philomena's College (Autonomous)
MYSORE
St. Philomena's College (Autonomous) Mysore
IV Semester M.A. Final Examination May - 2019
Subject: ECONOMICS
Title: WELFARE ECONOMICS (HC)

Q.P Code: 50043

7

Time: 3 Hours

Max Marks: 70

PART -A

Answer any FIVE of the following:

5×2=10

- Define excess Demand
- What is general equilibrium analysis
- Define consumer's surplus.
- Define social cost.
- What is meant by social choice?
- Give the meaning of positive and negative externalities.
- Define social welfare function.
- What is meant by welfare?

PART -B

Answer any SIX of the following:

6×5=30

- Explain the static properties of general equilibrium.
- Explain the concept of Pareto Optimality.
- Write a note on value judgment.
- Describe Marshall's individual consumer's surplus.
- Write a note on Scitovsky double criterion.
- Explain the Pigovian welfare condition.
- Explain second best optima.
- Describe the external diseconomies of production.

PART -C

Answer any THREE of the following:

3×10=30

- Explain Stolper-Somuelson theorem.
- Describe the Marshall's tax bounty analysis of aggregate welfare.
- Explain Arrow's impossibility theorem.
- Explain Sen's contribution to welfare economics.
- Describe the public choice theory and its policy implication.

