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M.A. (CBCS) DEGREE EXAMINATION, APRIL 2022

Fourth Semester

Economics — Core

LABOUR ECONOMICS

(For those who joined in July 2017 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. "The worker has no reserve price" – Said by
(a) Karl Marx (b) Erich Roll
(c) Engles (d) Stalin
2. If the value of marginal product of labour exceeds the wages then employing another worker
(a) Increases profit
(b) Increases marginal product of labour
(c) Cuts cost
(d) Increases value of marginal product of labour

3. Who developed the concept of disguised unemployment?
(a) J.M. Keynes (b) Amartya sen
(c) John Robinson (d) Alfred Marshall
4. In which type of unemployment do the marginal productivity of worker is zero?
(a) Disguised (b) Structural
(c) Seasonal (d) None of these
5. The minimum wages Act was passed in the year
(a) 1946 (b) 1948
(c) 1958 (d) 1968
6. Amount of money received by the labourer is called as
(a) Nominal wages (b) Real wages
(c) Fair wages (d) Basic wages
7. The industrial dispute Act was enacted in the year
(a) 1947 (b) 1957
(c) 1927 (d) 1917

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8. _____ is the projection furnished by the society to its members.

- (a) Public services
- (b) Social security
- (c) Finance
- (d) Personal preference

9. Who is the chairman of second national commission on labour?

- (a) Gajendragadkar (b) Mahalanobis
- (c) R.S. Sharma (d) Ravindra Varma

10. When was the second national commission on labour's report was submitted and to whom

- (a) 1999 – vajpayee
- (b) 1999 – Narasimha Rao
- (c) 2002 – vajpayee
- (d) 2002 – Narasimha Rao

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) Mention the problems faced by labour market in India.

Or

(b) State the features of labour market.

12. (a) Differentiate unemployment and underemployment.

Or

(b) Give short notes on :

- (i) Structural unemployment
- (ii) Frictional unemployment.

13. (a) State the objectives of wage policy.

Or

(b) Mention the suggestions to improve the socio-economic position of the agricultural labourer.

14. (a) What is social security?

Or

(b) Define bonus.



15. (a) Give a brief note on :
(i) Social assistance
(ii) Social insurance.

Or

- (b) Give reasons for discrimination of wages.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) "The supply curve of labour for an individual worker is first upward rising and then backward bending" - discuss.

Or

- (b) Elucidate the factors determining labour market.

17. (a) Suggest your own ideas to cure unemployment in an economy.

Or

- (b) Analyse the measures taken by the govt. to improve agricultural labourers.

18. (a) State different methods to regulate wages.

Or

- (b) Give a brief account on the number of developmental initiatives of the 11th plan approach.

19. (a) "Absenteeism is a chronic disease amongst the workers". Comment and Suggest measures to control it.

Or

- (b) Explain the remedial measures to settle industrial disputes.

20. (a) Explain, how social security measures improve the welfare of labour in India.

Or

- (b) Elucidate the reforms of labour market.

