

### Guwahati University Economics Major Semester Question Paper

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DEPARTMENT OF ECONOMICS. The Department of Economics is one of the eight departments of Gauhati University which was established in 1948. Initially, classes were held in the Earle Law College at Panbazar. The Department shifted to the Arts Block in Jalukbari in 1952 and subsequently shifted to the New Academic Building in January 2013.

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Professor (Dr.) Pratap Jyoti Handique [M.Sc, Ph.D., FLS] has joined as Vice Chancellor of Gauhati University on 21st August 2019. He has starte

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Knowledge updating is a never-ending process and so should be the revision of an effective textbook. The book originally written fifty years ago has, during the intervening period, been revised and reprinted several times. The authors have, however, been thinking, for the last few years that the book needed not only a thorough revision but rather a substantial rewriting. They now take great pleasure in presenting to the readers the twelfth, thoroughly revised and enlarged, Golden Jubilee edition of the book. The subject-matter in the entire book has been re-written in the light of numerous criticisms and suggestions received from the users of the earlier editions in India and abroad. The basis of this revision has been the emergence of new literature on the subject, the constructive feedback from students and teaching fraternity, as well as those changes that have been made in the syllabi and/or the pattern of examination papers of numerous universities. Knowledge updating is a never-ending process and so should be the revision of an effective textbook. The book originally written fifty years ago has, during the intervening period, been revised and reprinted several times. The authors have, however, been thinking, for the last few years that the book needed not only a thorough revision but rather a substantial rewriting. They now take great pleasure in presenting to the readers the twelfth, thoroughly revised and enlarged, Golden Jubilee edition of the book. The subject-matter in the entire book has been re-written in the light of numerous criticisms and suggestions received from the users of the earlier editions in India and abroad. The basis of this revision has been the emergence of new literature on the subject, the constructive feedback from students and teaching fraternity, as well as those changes that have been made in the syllabi and/or the pattern of examination papers of numerous universities. Some prominent additions are given below: 1. Variance of Degenerate Random Variable 2. Approximate Expression for Expectation and Variance 3. Lyapounov’s Inequality 4. Holder’s Inequality 5. Minkowski’s Inequality 6. Double Expectation Rule or Double-E Rule and many others

\*\*\*1st place Reader Views Literary Award 2010 winner in the Young Reader category\*\*\*Lord Arkus of Blackriver Castle readily admits that he is a villain and sees no reason why it should stop him from being the protagonist of this book. After all, Prince Kellemar, an aspiring hero, has defeated him in a rather questionable way. Bent on revenge, Arkus attempts to capture a powerful evil spirit who would make him nearly invincible, but a last-minute mistake leaves him with a Sparkling instead—“a goody-goody spirit that helps heroes, watches over little children, and messes up villains’ plans.” Bound to Lord Arkus for five years of service and sworn to act in his best interests, the Sparkling is not easy to get rid of, and of course his understanding of “best interests” is quite different from what Lord Arkus has in mind.

The book provides conceptual understanding of essential concepts in business life. It details the foundations of business economics with special emphasis on demand analysis and consumer behaviour. It also discusses analysis of production and cost of the firm, market structures and pricing of products, factor pricing and income distribution and concludes with the discussion of capital budgeting. Based on the author’s extensive teaching experience, the book champions a collaborative approach to delivering an appropriate textbook that is curriculum relevant.

In spite of soaring tuition costs, more and more students go to college every year. A bachelor’s degree is now required for entry into a growing number of professions. And some parents begin planning for the expense of sending their kids to college when they’re born. Almost everyone strives to go, but almost no one asks the fundamental question posed by Academically Adrift: are undergraduates really learning anything once they get there? For a large proportion of students, Richard Arum and Josipa Roksa’s answer to that question is a definitive no. Their extensive research draws on survey responses, transcript data, and, for the first time, the state-of-the-art Collegiate Learning Assessment, a standardized test administered to students in their first semester and then again at the end of their second year. According to their analysis of more than 2,300 undergraduates at twenty-four institutions, 45 percent of these students demonstrate no significant improvement in a range of skills—including critical thinking, complex reasoning, and writing—during their first two years of college. As troubling as their findings are, Arum and Roksa argue that for many faculty and administrators they will come as no surprise—instead, they are the expected result of a student body distracted by socializing or working and an institutional culture that puts undergraduate learning close to the bottom of the priority list. Academically Adrift holds sobering lessons for students, faculty, administrators, policy makers, and parents—all of whom are implicated in promoting or at least ignoring contemporary campus culture. Higher education faces crises on a number of fronts, but Arum and Roksa’s report that colleges are failing at their most basic mission will demand the attention of us all.

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