Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No.: 0311 15 Econ 5101; Course Title: Advanced Microeconomics
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.
The provided generic rubric will be applied for evaluating the answers, where appropriate.

Section A

*There are **04** questions in this section. Answer any **03** questions.*

1. **a)** Briefly explain the axioms of transitivity and non-satiation. [CLO1; L2] **03**

b) Considering certain and uncertain events, clarify the concepts of risk-averse, risk-neutral, and risk-loving consumers with appropriate diagrams or equations. [CLO1; L3] **03**

c) Suppose, a consumer wants to maximize utility: $U(x_1, x_2) = {x_1}^{0.5}\,{x_2}^{0.5}$, subject to the budget constraint: $2x_1 + 4x_2 = 120$. Derive the corresponding Marshallian demand function. [CLO5; L5] **04**

2. **a)** Distinguish between stated and revealed preference. [CLO2; L2] **03**

b) Explain the weak and strong axioms of revealed preference. [CLO2; L3] **03**

c) For the given price and bundle sets, check the compliance or violation of weak axiom of revealed preference. [CLO2; L4] **04**

Prices/Bundles	1	2	3
1	8	8	10
2	6	6	9
3	5	4	5

3. **a)** Differentiate between homogeneous and non-homogeneous production functions. [CLO1; L2] **03**

b) Consider the production function $Q = 5L^{0.6}K^{0.4}$ to determine whether this function exhibits constant, increasing, or decreasing returns to scale. [CLO1; L3] **03**

c) For positively slopped demand and supply curves, and a comparatively steeper supply curve, check the Marshallian and Walrasian stability conditions. [CLO3; L4] **04**

4. **a)** Using a diagram, show how a consumer reaches equilibrium through the tangency between indifference curve and budget line. [CLO2; L2] **03**

b) Explain the main propositions of Arrow's impossibility theorem. [CLO4; L3] **03**

c) Analyze the stability, convergence, or divergence of the dynamic process of the given equation: $Y_t = a^t Y_{t-1}$ for alternative values of 'a'. [CLO4; L5] **04**

Section B

*There are **04** questions in this section. Answer any **03** questions.*

1. **a)** State the process of transformation of a primal into a dual problem. [CLO5; L2] **03**

b) Distinguish between linear and non-linear programming. [CLO5; L3] **03**

c) Minimize: $C = (X_1 - 4)^2 + (X_2 - 4)^2$, subject to:

$$2X_1 + 3X_2 \geq 6;$$
$$-3X_1 - 2X_2 \geq -12; \text{ and,}$$
$$X_1 \geq 0;\ X_2 \geq 0.$$

Try to search for graphical solution of this non-linear programming problem. [CLO5; L5] **04**

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2. **a)** What is meant by activity analysis? Cite examples. [CLO7; L2] **02**

b) Discuss how isoquants can be derived from multi-process activities. [CLO7; L5] **02**

c) Let, a commodity can be produced by 2 processes: Process-I with K/L = 0.5; and Process 2 with K/L = 2. Process-I produces 1 unit of the output through using 1 and 2 units of K and L respectively, and process-II uses 2 and 1 units of K and L respectively to produce the same output. Total available L=100, and K=80. The objective function is $Z = x_1 + x_2$. Solve the problem to maximize Z and draw the relevant isoquant. [CLO7; L4] **06**

3. **a)** Define a concave function and a convex function. Give one example of each in the context of economics. [CLO5; L1] **02**

b) State the Kuhn-Tucker conditions for a maximization problem with non-negativity constraints. Provide an economic interpretation of the Lagrange multiplier. [CLO5; L3] **04**

c) Minimize $C = (x_1 - 6)^2 + (x_2 - 6)^2$ subject to:

$$x_1 + x_2 \geq 4$$
$$x_1 \leq 8$$
$$x_1, x_2 \geq 0$$

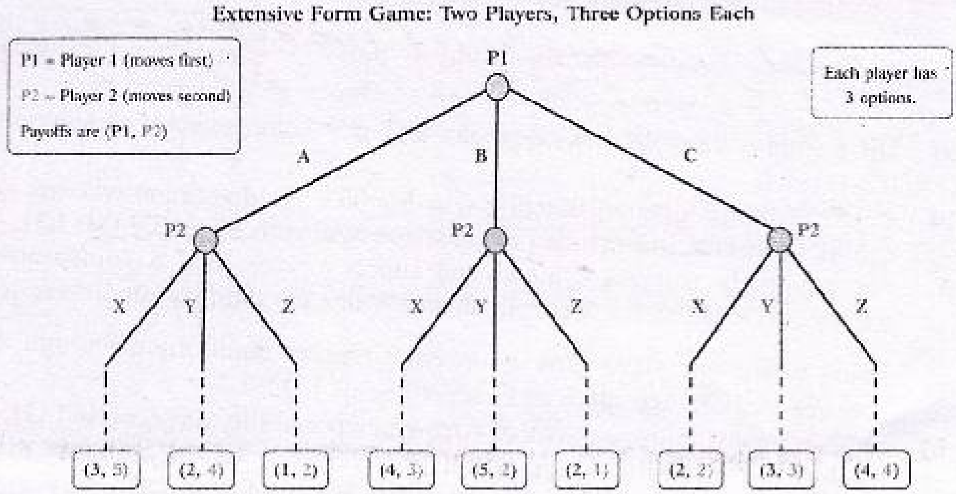
Find the optimal x_1, x_2 *and* C using the graphical method. [CLO5; L4] **04**

4. **a)** Clarify: Pay-off matrix, Dominant strategy, Maxi-min. [CLO6; L1] **03**

b) Explain the differences between zero-sum games and non-zero-sum games with suitable examples. [CLO6; L3] **03**

c) Solve the given extensive-form game tree. [CLO6; L4]

Extensive Form Game: Two Players, Three Options Each



04

Generic rubric for assessment of the questions (as appropriate)

Performance	**Excellent**	**Very Good**	**Good**	**Fair**	**Poor**
Score	**81% - 100%**	**61% - 80%**	**51% - 60%**	**41% - 50%**	**0% - 40%**
Understanding, application, and insights	Complete and accurate	Mostly accurate	Basic level	Limited	Very little
Knowledge recall and analysis	Well-integrated	Minor gaps	Partial level	Major errors	Incorrect or missing
Interpretation and justification	Very clear	Mostly clear	Basic level	Limited	Missing or incorrect
Use of supporting evidence, example, etc.	Highly relevant	Mostly relevant	Limited	Weak or poor	Not relevant
Clarity and organization	Well-organized	Clear and organized	Understand able	Poor organization	Disorganized and unclear

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Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No.: 0311 15 Econ 5103; Course Title: Advanced Development Economics
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.

Section A

*There are **04** questions in this section. Answer any **03** questions.*

1. a) 'Economic development is fundamentally about expanding human capabilities rather than increasing national income.' Evaluate the statement. [CLO2; L5] **05**
   b) Compare the traditional theories of development with the new endogenous growth approach. Which is more relevant for developing countries today? [CLO1; L5] **05**

2. a) To what extent is economic growth endogenous to institutional and technological evolution? [CLO2; L1] **04**
   b) Explain how geography and historical path dependence interact to shape long-run growth trajectories? [CLO2; L4] **02**
   c) Analyze the role of productivity differences in explaining divergence between East Asian and Sub-Saharan African economies. [CLO1; L4] **04**

3. a) How is the poverty trap theory valid in explaining persistent underdevelopment today? [CLO2; L1] **03**
   b) Critically analyze why self-discovery is considered a solution to the problem of uncertainty in identifying a country's productive capabilities. [CLO2, L3] **04**
   c) Develop a model showing how coordinated investment can shift an economy from a low-income equilibrium to a high-income equilibrium. [CLO4; L6] **03**

4. a) How does the demographic dividend guarantee economic growth? Apply the concept to evaluate Bangladesh's or India's recent economic growth. [CLO3; L1] **05**
   b) Describe how population growth can act as both a supply-side and demand-side driver of economic development. [CLO3; L2] **05**

Section B

*There are **04** questions in this section. Answer any **03** questions.*

1. a) Let assume, a country has abundant natural resources but widespread corruption and weak law enforcement. Analyze the growth implications in this regard. [CLO4; L4] **05**
   b) Explain why well-intended government policies may generate unintended economic consequences. [CLO4; L2] **05**

2. a) Explain the concept of the extractive mode of colonization with examples. [CLO4; L1] **02**
   b) To what extent does democracy promote sustainable, inclusive, and equitable development? Critically examine the relationship between democratic governance, economic growth, social justice, environmental sustainability, and citizen participation with examples from both developed and developing countries. [CLO3; L5] **05**
   c) 'Africa's economic underdevelopment is mainly due to the weak rule of law.' Do you agree? Justify with examples. [CLO4; L5] **03**

3. a) 'Political institutions determine economic institutions.' Explain the argument using examples from the book *Why Nations Fail* by Daren Acemoglu. [CLO5; L2] **02**
   b) Do you agree with Acemoglu and Robinson's claim that institutions are more important than geography or culture in explaining national prosperity? Justify your answer with relevant examples. [CLO5; L5] **04**
   c) Analyze the major differences between the institutional theory of development proposed by Daron Acemoglu in *Why Nations Fail* and the geographical explanation of development presented by Jared Diamond in *Guns, Germs, and Steel: The Fates of Human Societies.* Which perspective provides a more convincing explanation for global inequality? Support your answer with relevant examples. [CLO5; L3] **04**

4. a) Apply the concept of inclusive development to assess the socio-economic impacts of mega infrastructure projects on marginalized and displaced communities in Bangladesh. [CLO6; L3] **02**
   b) Develop a multidimensional policy framework for achieving sustainable and inclusive development in Bangladesh under conditions of globalization and climate vulnerability. [CLO6; L6] **04**
   c) Propose an integrated strategy for strengthening Bangladesh's economic resilience through regional cooperation, technological innovation, and institutional reforms. [CLO6; L6] **04**

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Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No.: 0311 15 Econ 5107; Course Title: Environmental Economics and Policy
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.

Section A

*There are **04** questions in this section. Answer any **03** questions.*

1. a) Based on the concept of the circular economy, explain how the circular economy emphasizes the cradle-to-cradle lifecycle of a product. [CLO1; L4] **04**

   b) Discuss the following limitations of the circular economy (CE) concept: [CLO1; L4]
   i) Limits posed by physical economic growth, including the Rebound Effect, Jevons' Paradox, and the Boomerang Effect.
   ii) Challenges related to intra-organizational versus inter-organizational strategies and management. **06**

2. a) Distinguish between use value and non-use value of environmental goods. [CLO3; L2] **03**

   b) Briefly explain the Contingent Valuation Method (CVM). Mention its limitations. [CLO5; L3] **03**

   c) Discuss the environmental impacts of agricultural practices, e.g., pesticide use, salinity, and residue burning in Bangladesh. [CLO6; L4] **04**

3. a) Define water stress. [CLO3; L1] **02**

   b) Critically evaluate the process of assessing the impact of joint adoption of improved seed varieties and conservation agriculture practices on paddy yield in saline-prone areas compared to single-technology adoption. [CLO3; L6] **08**

4. a) Explain how power asymmetries among stakeholders influence access to ecosystem services in river *Rupsha*. [CLO5; L3] **05**

   b) Critically evaluate how control over those keystone ecosystem services shapes distributional outcomes and potential inequalities. [CLO5; L4] **05**

Section B

*There are **04** questions in this section. Answer any **03** questions.*

1. a) 'Tax elasticity is significantly larger than the price elasticity in the gasoline market of a developed economy.'- Illustrate the statement. [CLO5; L3] **05**

   b) Explain the cause behind carbon tax being more efficient than raising gasoline price. [CLO5; L4] **05**

2. a) Discuss how the discontinuity threshold can be used in evaluating the impact of air quality alerts on public health outcomes. [CLO6; L2] **05**

   b) Describe the findings from the evolving research landscape assessing the role of green finance in promoting renewable energy and reducing carbon emissions, with a comparative perspective on developed and developing economies. [CLO6; L4] **05**

3. a) What are the main sources and types of solid waste? Briefly define municipal solid waste (MSW). [CLO4; L1] **03**

   b) Explain the market model for MSW management services using demand and supply concepts. [CLO5; L3] **03**

   c) Propose a market-based solid waste management policy for urban Bangladesh. Justify your design. [CLO4; L6] **04**

4. a) Define social forestry and briefly describe its importance in Bangladesh. [CLO7; L1] **04**

   b) Briefly explain the REDD+ mechanism to incentivize community-level participation for reducing deforestation. [CLO7; L4] **06**

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Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No.: 0311 15 Econ 5109; Course Title: International Economics
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.

Section A

There are 04 questions in this section. Answer any 03 questions.

1. a) Graphically explain how trade patterns are determined by comparative advantage in the Ricardian model. [CLO1; L1] 05
   b) Describe the consumption and production gains from international trade. [CLO2; L2] 05

2. a) If the product prices change, how will the factor prices change? – Explain this statement by deriving the Stolper-Samuelson theorem. [CLO1; L3] 05
   b) Explain the welfare effects of an import quota and a subsidy to an import-competing industry in a small country. [CLO1; L3] 05

3. a) Define the factor price equalization theorem. [CLO1; L1] 02
   b) What do you mean by Leontief's Paradox? [CLO1; L2] 02
   c) Describe the solutions of Leontief's paradox explained in the Heckscher-Ohlin-Vanek model. [CLO1; L5] 06

4. a) How might democracy contribute to trade liberalization? – Discuss. [CLO5; L4] 03
   b) 'Why countries that pursued protectionism should suddenly liberalize their trade regimes is an important and unexplored question. While economists have long preached the benefits of free trade, developing countries have only recently begun to heed their advice. Indeed, much of the extant literature argues that economic reforms such as, trade liberalization rarely occur. However, many developing countries began liberalizing trade in the mid-1980s, and the move to free trade since then has been remarkable.'–Why? Explain. [CLO5; L5] 07

Section B

There are 04 questions in this section. Answer any 03 questions.

1. a) Describe the relationship between the production possibility frontier and relative supply curve for trading economy. [CLO4; L3] 04
   b) Explain how export-biased growth and import-biased growth affect the terms of trade of a trading economy. [CLO4; L4] 06

2. a) Write the general equilibrium in the open economy using IS-LM and balance of payment curves. [CLO3; L2] 03
   b) Describe the effects of fiscal policy on income, trade, and interest rate in the open economy under fixed exchange rate with different capital mobility assumptions. [CLO3; L6] 07

3. a) Discuss the ways for making exchange rate flexibility work in practice? Discuss. [CLO4; L3] 05
   b) 'Any exchange regime, and especially a flexible one, requires complimentary policies to increase its chances of success'. Evaluate the statement. [CLO4; L6] 05

4. a) Graphically explain the trade creation and trade diversion effects of economic integration. [CLO2; L3] 06
   b) Describe the influencing factors of foreign direct investment. [CLO5; L6] 04

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Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No: 0311 15 Econ 5113; Course Title: Economics of South-western Bangladesh
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.

Section A

There are 04 questions in this section. Answer any 03 questions.

1. a) Evaluate how cyclones, salinity intrusion, and climate-induced displacement affect livelihood diversification and resilience in south-western coastal Bangladesh. [CLO1; L5] **05**
   b) Propose policy measures to strengthen adaptive capacity and sustainable livelihoods in south-western coastal Bangladesh through disaster management and climate-resilient development. [CLO1; L6] **05**
2. a) Assess the role of institutional failure and environmental degradation in intensifying conflicts over natural resources in coastal communities. [CLO5; L5] **05**
   b) Design an integrated community-based resource management strategy for minimizing livelihood conflicts in the coastal delta region. [CLO5; L6] **05**
3. a) Critically evaluate how waterlogging influence livelihood diversification and community resilience through migration, occupational change, and agricultural adaptation in the *Beel Kapalia* region of *Jashore*. [CLO2; L5] **05**
   b) Assess the effectiveness of floating agriculture, mixed cultivation, and the 'Sorjan method' in ensuring sustainable livelihoods under prolonged waterlogging conditions in south-western Bangladesh. [CLO2; L5] **05**
4. a) Describe the Sundarbans as a 'natural shield' and the 'economic hub'. How does the dependency of local communities on the forest affect its sustainability? [CLO2; L2] **05**
   b) Identify the major industrial products of the Southwest region and discuss the role of the Mongla Export Processing Zone (EPZ) in promoting regional industrialization. [CLO3; L3] **05**

Section B

There are 04 questions in this section. Answer any 03 questions.

1. a) Analyze the economic and geopolitical significance of China's Belt and Road Initiative (BRI) for Bangladesh. [CLO4; L4] **05**
   b) Formulate strategic recommendations for Bangladesh to maximize benefits and minimize risks associated with the Belt and Road Initiative. [CLO4; L6] **05**
2. a) Distinguish between the economic impacts of natural disasters (cyclones) and man-made environmental hazards in the Southwest region. [CLO5; L4] **05**
   b) Evaluate the effectiveness of post-disaster rehabilitation activities compared to pre-disaster precautionary measures in coastal communities. [CLO5; L5] **05**
3. a) Evaluate the major challenges and prospects of renewable energy development in Bangladesh, particularly in the South-western region. [CLO5; L5] **05**
   b) Develop a policy framework for promoting sustainable and renewable energy resources in Bangladesh to address future energy shortages. [CLO5; L6] **05**
4. a) Analyze the socio-economic impact of the Padma Bridge on the livelihood of launch workers in *Mawa* and *Kathalbari Ghat*. [CLO6; L4] **05**
   b) Propose policy measures to reduce livelihood vulnerabilities and enhance alternative economic opportunities for traditional transport workers affected by large-scale infrastructure projects like the Padma Bridge in Bangladesh. [CLO6; L6] **05**

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Economics Discipline, Khulna University
MSS 1st Year 1st Term Final Examination 2026; Session: 2025-2026
Course No: 0413 15 BA 5151; Course Title: Economics of Banking
Full Marks: 60; Time: 03 Hours

The figures in the right margin indicate marks. All questions are of equal value.

Section A

There are 04 questions in this section. Answer any 03 questions.

1. a) Discuss bank's rights and obligations to customers in bank-customer relationship. [CLO1; L3] — 04
   b) How does bank mediate to convert small savings into big investment? – Explain. [CLO1; L3] — 03
   c) What is Granishee order? Examine its applicability and implications in the present context of Bangladesh. [CLO1; L4] — 03

2. a) Briefly describe the essential features of a cheque. [CLO2; L2] — 05
   b) Discuss the concept of a 'Holder in Due Course' and explain the legal protections and privileges granted to such a holder under the Negotiable Instruments Act. [CLO2; L5] — 05

3. a) Explain the concept of the liquidity–profitability dilemma in banking and discuss how a bank balance the need for maintaining adequate liquidity with the objective of maximizing profitability. [CLO2; L4] — 05
   b) Identify and explain the different forms of liquid assets maintained by banks. [CLO2; L4]. — 05

4. Banker's acceptance is an important instrument used in international trade finance. Describe the life cycle of a typical banker's acceptance, from its creation to its final settlement. [CLO4; L4] — 10

Section B

There are 04 questions in this section. Answer any 03 questions.

1. a) Briefly explain the main products of e-banking. [CLO5; L2] — 05
   b) Discuss the key considerations involved in selecting an appropriate investment portfolio for banks. [CLO4; L4] — 05

2. a) Discuss the different types of loans classified based on repayment structure. [CLO3; L5] — 05
   b) Briefly explain the terms: '*Bill Discounting*' and '*Syndicated Loan*'. [CLO3; L4] — 05

3. a) Banks usually require security before granting loans and create a charge over those securities. What are the different types of charges that banks can create, and how do they differ in terms of legal rights and enforcement? [CLO2; L2] — 05
   b) Briefly discuss the methods of creating charges on security. [CLO2; L4] — 05

4. a) Discuss the principles of sound lending. How far banks of Bangladesh practice those in case of lending. – Discuss. [CLO3; L3] — 05
   b) What is bad debt? Describe main reasons of huge amount of bad debt in Bangladesh and suggest ways for minimizing those. [CLO2; L3] — 05

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