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S – 6705

Reg. No. :

Name :

Third Semester M.A. Degree Examination, February 2024

Economics

Optional

EC 203 : LABOUR ECONOMICS

(2018 Admission onwards)

Time : 3 Hours

Max. Marks : 75

SECTION – A

Define the following in **one** or **two** sentences.

1. Labour force participation rate.
2. Structural unemployment.
3. Human capital.
4. Supply of labour.
5. Collective bargaining.
6. Organized labour.
7. Purpose of labour unions.
8. Labour strike.
9. Minimum Wage.
10. Homogeneous labour.

(10 × 1 = 10 Marks)

P.T.O.



SECTION – B

Answer any **seven** of the following questions. Each answer should not exceed **500** words.

11. Explain the concept of the minimum wage and its impact on the labour market.
12. Discuss the labour market segmentation theory, and how does it explain wage disparities.
13. How do labour unions influence wages and employment?
14. What is the current unemployment rate in India, and how is it measured?
15. What is the neoclassical theory of labour demand, and how does it explain the demand for labour?
16. What is the role of labour unions in wage determination?
17. Point out some of the key determinants of the supply of labour.
18. Discuss the challenges faced by organized labour in the modern workplace.
19. Explain the role of labour unions in addressing workplace safety and employee benefits.
20. Discuss the Bargaining Theory of Wage Determination.

(7 × 5 = 35 Marks)

SECTION – C

Answer any **three** of the following questions. Each answer should not exceed **1200** words.

21. What are some government initiatives in India aimed at reducing unemployment and promoting employment?
22. Explain the neoclassical theory of wage determination, and how does it explain how wages are set in the labour market.
23. Compare and contrast the wage fund theory and marginal productivity theory of demand for labour.
24. Examine the growth and relevance of trade unions in India.
25. What are the various types of unemployment prevailing in India? How the unemployment rates are measured in India?

(3 × 10 = 30 Marks)

