

*Answer all the questions*

- A. Long Answer Questions (word limit - 500 words) 2 × 20 = 40 marks**
- 1) Discuss the consequences of 'errors of measurement'.
  - 2) Elucidate, with illustrations, the application of 'simultaneous equation models' in panel data contexts.
- B. Medium Answer Questions (word limit - 250 words) 3 × 10 = 30 marks**
- 3) Discuss the Ramsey's Test (RESET) for identification of 'omitted variables' and 'incorrect functional form'.
  - 4) Show that the Koyck's approach to estimating the distributed lag models helps in overcoming an 'infinite series situation'.
  - 5) Analyse the case of 'simultaneous equation bias' in the Keynesian Model of Income Distribution.
- C. Short Answer Questions (word limit - 100 words) 2 × 3 × 5 = 30 marks**
- 6) Differentiate between:
    - (a) Under Identification and Over Identification.
    - (b) Structural Form Equations and Reduced Form Equations.
    - (c) Fixed Effect Model and Random Effect Model.
  - 7) Write short notes on the following.
    - (a) Hausman's Model Selection Procedure.
    - (b) Linear Probability Model.
    - (c) Rank Condition.

# English Question Paper For Bece 24

**F Rizvi**



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