

Total No. of Questions—37

Total No. of Printed Pages—3

Regd. No.

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Part III
ECONOMICS

Paper I
(English Version)

Time : 3 Hours

Max. Marks : 100

Note :—Read the following instructions carefully :

- (i) Answer ALL the questions as per the choice specified. Draw suitable diagrams wherever necessary.
- (ii) Questions from Serial Nos. 1 to 5 in Section A are Long Answer Type. Each question carries TEN marks. Any THREE questions may be answered out of five given questions. Every answer may be limited to 40 lines.
- (iii) Questions from Serial Nos. 6 to 17 in Section B are of Short Answer Type. Each question carries FIVE marks. Any EIGHT questions may be answered out of twelve given questions. Every answer may be limited to 20 lines.
- (iv) Questions from Serial Nos. 18 to 37 in Section C are of Very Short Answer Type. Each question carries TWO marks. Any FIFTEEN questions may be answered out of twenty given questions. Every answer may be limited to 5 lines.

SECTION A

3×10=30

Note :—Answer any THREE out of the following five questions.

1. Explain the law of Diminishing Marginal Utility. What are its limitations ?
2. Explain the law of Variable Proportions.
3. Explain the classification of markets.
4. Describe the various methods of redemption of Public Debt.
5. Explain various methods of calculating National Income.

SECTION B

8×5=40

Note :—Answer any EIGHT out of the following twelve questions.

6. Discuss wealth definition.
7. What are the characteristic features of wants ?
8. Write the properties of Indifference Curves.
9. Explain the exceptions of the law of demand.
10. Explain the point method of measuring Price Elasticity of Demand.
11. Explain the concept of Scarcity Rent.
12. What are the factors that determine National Income ?
13. Explain the concept of effective demand.
14. What are the sources of Public Revenue ?
15. State the objectives of Central Bank.
16. Enumerate the measures for control inflation.
17. Calculate the "MEDIAN" of the following data :

Class Interval	Frequency
0—10	5
10—20	10
20—30	25
30—40	30
40—50	20
50—60	10

SECTION C

15×2=30

Note :—Write short notes on any FIFTEEN of the following terms :

18. Economic goods
19. Price
20. Cardinal utility
21. Cross demand
22. Price elasticity of demand
23. Production function
24. Monopoly
25. Price determination
26. Contract rent

27. Net Interest
28. Per Capita Income
29. Full employment
30. Deficit budget
31. Currency
32. Near money
33. Hyperinflation
34. Find the A.M. for the data 30, 20, 32, 16, 27.
35. What is Pie diagram ?
36. Overdraft.
37. Find the MODE for the data 12, 11, 15, 12, 9, 12, 7.