

Total No. of Questions – 37

Regd.

Total No. of Printed Pages – 2

No.

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 of 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

 $3 \times 10 = 30$ **Note :** Answer any **three** out of the following **five** questions :

1. Explain consumer's equilibrium with law of equi-marginal utility.
2. Explain the law of variable proportions.
3. Explain the classification of markets.
4. Explain the various methods of calculating National Income.
5. Explain the Keynesian Theory of Employment.

SECTION – B

 $8 \times 5 = 40$ **Note :** Answer any **eight** out of the following **twelve** questions :

6. Write any five characteristics of wants.
7. Write Jacob Viner's definition to Economics.

8. Write the properties of Indifference Curves.
9. Why a Demand Curve has a negative slope or why demand curve slopes downward ?
10. What are the factors that determine demand ?
11. Explain the concept of scarcity rent.
12. What is National Income at factor cost ?
13. "Supply creates its own demand." Comment on the statement.
14. What are the sources of public revenue ?
15. State the objectives of a Central Bank/Reserve Bank.
16. Enumerate the measures for control of inflation.
17. Write the relationship between Economics and Statistics.

SECTION – C

15 × 2 = 30

Note : Write short notes on any **fifteen** of the following terms :

18. Wealth
19. Price
20. Price line/Budget line
21. Giffen's Paradox/Giffen Goods
22. Cross demand
23. Production function
24. Price discrimination
25. Selling costs
26. Transfer-earnings
27. Net Interest
28. Per capita Income
29. Budget
30. Fiscal Deficit
31. Liquidity
32. Currency
33. Overdraft
34. Creation of Credit
35. Find the Arithmetic Mean for the data :
30, 20, 32, 16, 27
36. Find the mode for the data :
12, 11, 15, 11, 12, 12, 15, 12, 9, 12
37. What is Pie diagram ?