

# 150

## III

Total No. of Questions - 37

Total No. of Printed Pages - 2

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.

- 1) Answer **all** questions as per the choice specified. Draw suitable diagrams wherever necessary.
- 2) 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.
- 3) 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.
- 4) 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. Explain the various methods of calculating National Income.
5. Explain the Keynesian theory of employment.

**SECTION B**

**8 × 5 = 40**

**Note :** Answer **any eight** out of the following twelve questions.

6. What are the characteristics of wants?
7. Explain about Jacob Viner's definition.

8. What are the properties of indifference curves?
9. Explain the exceptions to the law of demand.
10. What are the factors that determine the demand?
11. Explain the concept of Quasi Rent.
12. What are the factors that determine National Income?
13. "Supply creates its own demand" comment on the statement.
14. What are the sources of public revenue?
15. State the types of inflation.
16. State the objectives of the Central Bank.
17. Explain the importance of Statistics.

### SECTION C

15 × 2 = 30

**Note :** Write notes on any **fifteen** out of the following twenty terms.

18. Intermediary goods
19. Price
20. Cardinal utility
21. Demand schedule
22. Income demand
23. Marginal cost
24. Price discrimination
25. Selling costs
26. Scarcity rent
27. Net interest
28. Per capita income
29. Full employment
30. Fiscal deficit
31. Overdraft
32. Near money
33. Currency
34. Liquidity
35. Find the AM for the data : 30, 20, 32, 16, 27
36. Find the Mode for the data : 10, 27, 24, 12, 27, 27, 20, 27, 15, 27
37. Pie diagram