



Jain College, Jayanagar
II PUC Mock Paper I -
Subject : Economics

Duration: 3.15 minutes

Max.Marks: 100

Part – A

I. Answer the following questions in a sentence each:

1 × 10 = 10

1. What is an economic problem?
2. What do you mean by economic growth?
3. Which is known as 'price theory'?
4. State the meaning of utility?
5. Which law is known as Gossen's first law?
6. Write the demand function.
7. What do you mean by explicit cost?
8. Give the meaning of selling costs.
9. What is circular flow income?
10. Expand GDP.

Part – B

II. Answer any ten of the following:

2 × 10 = 20

11. Give the meaning of mixed economy?
12. State the law of diminishing marginal utility.
13. What is price effect?
14. Who is the price-taker in perfect competitive market? Why?
15. Mention any four difficulties in measuring N.I.
16. Write three essentials of a market.
17. Distinguish between consumer goods and capital goods.
18. How is saving equal to investment?
19. What is income according to Keynes?
20. What do you mean by multilateral trade?
21. Explain the relationship between multiplier and MPC.
22. What is budget deficit?

Part – C

III. Answer any eight of the following:

8 × 5 = 40

23. Explain the basic problems of an economy.
24. Write a note on various economies and diseconomies of scale.
25. Explain the investment function of Keynes.
26. Write a note on the method to collect NY.
27. Explain Keynes's Psychological law of consumption.
28. Explain the theories of determination of exchange rate.
29. What is PED? Explain its types.
30. Explain the long-run production function.
31. Distinguish between variable cost and fixed cost.
32. Examine the structure of BOP.
33. Explain any two instruments of fiscal policy.
34. Explain the secondary functions of money.

Part – D

IV. Answer any two of the following:

2 × 10 = 20

35. Briefly explain the functions of RBI.
36. Explain the law of DMU.
37. Make a note on structure of BOP.
38. Explain the SR & LR production function in brief.

Part – E

5 × 2 = 10

V. **Answer any two of the following:**

39. Calculate the missing costs.

O/P	TFC	TVC	TC	AFC	AVC	AC
1	50	?	70	50	?	?
2	?	30	?	25	?	40
3	50	?	90	?	13.33	30
4	50	60	110	12.5	15	27.5
5	50	90	?	10	18	?

40. Find the missing units.

O/P	P	TR	AR	MR
0	100			
1	100			
2	100			
3	100			
4	100			
5	100			

41. If $Q_d = 300 - 60p$

$$Q_s = 30 + 30p$$

Find the equilibrium quantity 'dd' and quantity 'ss' & find the q_d and q_s when $pp = 5$.
