



Jain College, Jayanagar
MOCK PAPER -I
Subject: II ABES Economics

Duration: 3 hrs&15min

Max. Marks: 100

I. Answer all the following questions:

1 X 10 = 10

1. What is utility?
2. Who introduced real cost concept?
3. Name the economists who developed the concept of imperfect competition?
4. Name the book written by J.M.Keynes.
5. Give two examples for intermediate goods.
6. Name any two international monetary institutions.
7. Who developed investment multiplier?
8. What does the word 'bougett' mean?
9. Name the three linkages created by open economy.
10. Write the meaning of welfare.

II. Answer any 10 questions:

2 X 10 = 20

11. Why the study of micro economics is known as 'price theory'?
12. if combination $A > B$ And $B > C$, then $A > C$, what this condition known as?
13. Differentiate between inferior and superior goods?
14. Find out AP, if TP is 70 and quantity of variable factor is 4.
15. What do you mean by break-even point?
16. State the law of supply.
17. What is product differentiation? Mention its types.
18. What do you mean by laissez faire policy?
19. Mention any four macro economic identities.
20. Why RBI is known as 'lender of last resort'?
21. What is the relationship between Multiplier and MPC?
22. Write the meaning of budget deficit?

III. Answer any 8 of the followings.

5 x 8 = 40

23. What method would you prefer to formulate an economic theory?
24. Write a note on the shift of budget line.
25. What is PED (price elasticity of demand)? Mention its types.
26. Trace the relationship between MP (marginal product) and AP (average product).
27. "other things being constant as price increases, quantity supplied rises and as price falls, quantity supplied also falls" explain.
28. Bring out the features of 'single seller' market.
29. Explain the nature and scope of macro economics.

30. explain any five problems in the measurement of national income.
31. Explain the traditional functions of RBI.
32. Explain Keynes' psychological law of consumption.
33. What is budget deficit? Explain its types.
34. What is balance of payment? Mention its structure.

IV. Answer any 2 of the followings.

10 x 2 = 20

35. Discuss diagrammatically the short-run equilibrium of monopolistic firm.
36. Elucidate the tools used by RBI in curbing inflation and deflation in the economy.
37. Show how the invisible hand guides the producer's and consumer's towards equilibrium in a perfect competitive market.
38. What is an indifference curve? Explain its features.

V Answer any 2 of the followings.

5 x 2 = 10

39. From the budget details given below calculate revenue deficit, fiscal deficit and primary deficit.

ITEM	RUPEES IN CRORES
Revenue Receipts	60000
Capital receipt	29000
Borrowings	14500
Revenue expenditure	80000
Capital expenditure	48000
Interest payment	20000

40. List the areas of Government and private investment in your locality (3 examples each)
41. if the demand and supply function of raw cotton are $q_d=250-50p$ and $q_s=25+25p$, find the equilibrium quantity demanded and supplied and prove that any price other than equilibrium price leads either to excess supply or excess demand.



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I. Answer all the following questions:

1 X 10 = 10

1. What do you mean by monotonic preference?
2. Who introduced 'invisible hand' concept?
3. What is selling cost?
4. Name the book written by Alfred Marshall?
5. Give two examples for producer's goods.
6. Name any two monetary institutions.
7. Who introduced the concept of employment multiplier?
8. What do you mean by fiscal policy?
9. What is protection policy?
10. Give any two examples for monopolistic competition firm.

II. Answer any 10 questions:

2 X 10 = 20

11. Name the type of economies.
12. What is MRS? Mention its formula.
13. What is horizontal summation method in demand analysis?
14. Name any four external diseconomies.
15. Mention the classification of the market on the basis of degree of competition.
16. What is shutdown point?
17. What do you mean by selling cost? Give an example.
18. What is macro economics?
19. Give the meaning of circular flow of income.
20. Mention the three motives of money as explained by J.M.Keynes.
21. Differentiate between APC and MPC.
22. Write the meaning of Fiscal Deficit.

III. Answer any 8 of the followings.

5 x 8 = 40

23. What is capitalist economy? Write a note on it.
24. Write a note on the importance of LDMU.
25. What is PED(price elasticity of demand)? Mention its types.
26. Explain various economies and diseconomies of scale.
27. What is market? Bring out the features of perfect competition market.
28. Explain the features of the market, whose exclusive feature is product differentiation.
29. "Although, macro economics has gained maximum popularity in modern days, yet it is not from the limitations" explain.
30. Explain how GDP is not a barometer of economic welfare but only a true indicator.
31. What is monetary policy? Explain the general or quantitative method.
32. What is multiplier? Write a note on the leakages of multiplier?

33. What is budget deficit? Explain its types.
 34. Explain the theories of determination of exchange rate.

IV Answer any 2 of the followings.

10 x 2 = 20

35. Discuss the short-run equilibrium under monopoly when the cost of production is positive through TR and TC approach.
 36. Explain the functions of RBI.
 37. Explain how short-run and long-run supply curve is derived under perfect competition.
 38. Explain the indifference curve and indifference map with the help of schedule and diagrams.

V Answer any 2 of the followings.

5 x 2 = 10

39. if the demand and supply function of good 'X' are $q_d=750-50p$ and $q_s=75+75p$, find out the equilibrium price and the equilibrium quantity demanded and supplied and prove that any price other than equilibrium price leads either to excess demand or excess supply.
 40. List the names of currencies of the following countries:
 a)U.S.A. b)RUSIA c)U.K. d)GERMANY e)CHINA
 41. Calculate the missing costs.

Output	TFC	TVC	TC	AFC	AVC	AC
1	50	?	70	50	?	?
2	?	30	?	25	?	40
3	50	?	90	?	13.33	30
4	50	90	?	16.25	16.25	?
