

0150

A

Total No. of Questions—37

Total No. of Printed Pages—2

Regd. No.

Part III

ECONOMICS, Paper - I

(English Version)

Time : 3 Hours]

[Max. Marks : 100

Note : Read the following instructions carefully :

- (1) Answer all the 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. Describe the Law of Diminishing Marginal Utility and its limitations.
2. What are the various methods of calculating National Income ? Explain them.
3. Explain the meaning of Perfect Competition. Illustrate the mechanism of price determination under perfect competition.
4. Explain the Keynesian Theory of Employment.
5. Explain the internal and external economies.

SECTION B

8×5=40

Note : Answer ANY EIGHT out of the following twelve questions.

6. Discuss the properties of Indifference Curve.
7. What is utility ? What are its types ?

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8. Explain the scarcity definition of Economics.
9. Point out the importance of "Price Elasticity of Demand".
10. Describe the Liquidity Preference Theory.
11. Explain the exceptions of the Law of Demand.
12. What are the sources of 'Public Revenue' ?
13. Define the 'Inflation' and explain its types.
14. What are the factors that determine the National Income ?
15. Explain different kinds of deposits accepted by the Commercial Banks.
16. Point out the redemption methods of Public Debt.
17. Calculate median for the following data :

Wages	10	20	30	40	50	60	70	80	90
Persons	5	8	12	20	30	16	10	7	8

SECTION C

15×2=30

Note : Write notes on ANY FIFTEEN out of the following twenty.

18. What is the meaning of 'Intermediary Goods' ?
19. What are the problems of an Economy ?
20. What is 'Demand Function' ?
21. What is the meaning of 'Cardinal Utility' ?
22. Write the types of 'Price Elasticity of Demand'.
23. Define the 'Monopoly'.
24. Innovations.
25. What is the meaning of 'Average Cost' ?
26. What are the selling costs ?
27. Say's Law of Market.
28. What is the meaning of 'Real Wage' ?
29. What is 'Per Capita Income' ?
30. What are the components of money supply ?
31. What is the meaning of 'Deficit Budget' ?
32. What is the 'Barter System' ?
33. 'Overdraft'.
34. What are the objectives of 'Central Bank' ?
35. Find the mode from the following data :

Wages	380	430	480	480	570	590	480	480	600	600
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36. What are the advantages of diagrams ?
37. What is 'Pie' diagram ?