

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 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

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

1. State and explain the law of diminishing marginal utility with the help of a diagram.
2. What is meant by economies of scale? Discuss the different types of internal economies.
3. Define monopoly. How does a monopolist fix a price for his product?
4. Explain the various methods of calculating the national income.
5. Explain the Keynesian theory of employment.

SECTION B

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

6. Explain the characteristic features of human wants.
7. Why does a demand curve have a negative slope?
8. Explain the law of demand and its exceptions.

9. Explain the various forms of price elasticity of demand.
10. Explain the total outlay method of measuring the elasticity.
11. What are the properties of indifference curves?
12. Define the various factors of production.
13. What are the factors that determine real wages?
14. Describe any five methods of redemption of public debt.
15. What are the sources of public revenue?
16. Explain the functions of money.
17. State the types of inflation.

SECTION C

Note : Write notes on any fifteen out of the following twenty terms. $15 \times 2 = 30$

18. Choice problem
19. Capital goods/producer goods
20. Intermediary goods
21. Cross demand
22. Ordinal utility
23. Budget line
24. Supply
25. Real costs
26. Average revenue
27. Market period
28. Price discrimination
29. Perfect competition
30. Contract rent
31. Transfer earnings
32. Per capita income
33. Disposable income
34. Deficit budget
35. RBI (Reserve Bank of India)
36. Legal tender money
37. Overdraft