

Economics Model Paper
Intermediate 1st Year

Time : 3 Hours

Max. Marks:100

SECTION -A

Answer any THREE of the following questions in not exceeding 40 lines each. $3 \times 10 = 30M$

1. Explain the law of Diminishing Marginal Utility with the help of a diagram.
2. Explain the law of variable proportions with the help of diagram.
3. Define Perfect Competition? How price is determined under perfect competition?
4. Explain the various methods of calculating national income?
5. Explain the Keynesian theory of output and employment?

SECTION -B

Answer any Eight of the following questions in not exceeding 20 lines each. $8 \times 5 = 40M$

6. Explain The Jacob viner's definition of Economics.
7. Define Utility and discuss various types of Utility.
8. Explain the properties of indifference curve.
9. Why demand curve has negative slope.
10. Discuss briefly internal economies of scale.
11. Explain various forms of price elasticity of demand.
12. Define Rent and explain Ricardian theory of rent.
13. What is National income at factor cost?
14. What are the sources of public revenue?
15. What is meant by price discrimination, what are the methods of Price discrimination?
16. Explain the functions of money.
17. Find out Mode of the following.

Class Interval	Frequency
0 - 10	2
10-20	5
20-30	7
30-40	5
40-50	2

SECTION -C

Answer any Fifteen of the following questions in not exceeding 5 lines each. $15 \times 2 = 30M$

18. Economic goods.
19. Consumers equilibrium
20. Choice problem
21. Cardinal utility
22. Budget line
23. Production function
24. Speculation
25. Diseconomies
26. Price discrimination
27. Opportunity cost
28. Contract rent
29. Disposable income
30. Deficit budget
31. Cross demand
32. GNP
33. Over draft
34. Laissez faire
35. Effective demand
36. Percapita Income
37. Find the median for the data 9,21,15,29,42,48