





8. Write about the properties of indifference curves.
9. Explain the exceptions to the law of demand.
10. Explain the total outlay method of measuring the elasticity of demand.
11. Explain the concepts of gross interest, net interest and their components.
12. Describe the components of national income.
13. 'Supply creates its own demand'. Comment on the statement.
14. What are the sources of public revenue?
15. Examine the difficulties of the Barter system.
16. State the types of inflation.
17. What is the relationship between economics and statistics?

SECTION C

15 × 2 = 30

Note : Write notes on any fifteen out of the following twenty terms.

18. Capital goods
19. Utility
20. Price line/Budget line
21. Cross demand
22. Inferior goods
23. Law of supply
24. Monopoly
25. Price discrimination
26. Scarcity rent
27. Real wages
28. Gross National Product
29. Effective demand
30. Fiscal deficit
31. Store of value
32. Liquidity
33. Overdraft
34. Near money
35. Find the arithmetic mean for the data 30, 20, 32, 16, 27.
36. Pie diagram
37. Bar diagram