

Junior Inter Economics Model Paper – I
(English Version)

Time: 3 Hours

MARK: 100M

SECTION- A

I ANSWER ANY THREE FROM THE FOLLOWING QUESTIONS

3X10=30M

1. Explain the law of diminishing marginal utility. What are its limitations?
2. Explain price determination under perfect competition market.
3. What are the internal economics of scale? Explain the law of returns to scale?
4. What are the various methods of calculating national income?
5. Explain the Keynesian theory of employment?

SECTION- B

II ANSWER ANY EIGHT FROM THE FOLLOWING QUESTIONS

8X5=40M

6. What is utility? What are the different types of utility?
7. Distinguish between micro and macro economics?
8. What are the properties of indifference curves?
9. What are the determinants of demand?
10. Explain Ricardian theory of Rent.
11. Define inflation and types of inflation.
12. Explain any five functions of money.
13. Describe various methods of redemption of public debt.
14. Explain the relation between economics and statistics.
15. Explain the relation between average cost and marginal cost.
16. Explain cross demand with suitable diagrams.
17. Explain the features of monopolistic competition?

SECTION- C

III ANSWER ANY FIFTEEN FROM THE FOLLOWING QUESTIONS

15X2=30M

18. Capital goods
19. Intermediary goods
20. Giffen paradox
21. Cardinal utility
22. Production function
23. Quasi rent
24. Liquidity
25. Bar diagram
26. Over draft
27. Lorez curve
28. Percapita income
29. Perfectly elastic demand
30. Supply
31. Marginal product
32. Federal finance
33. Real wages
34. Budget line
35. Gross profit
36. RBI
37. Fartial equilibrium