

## **Jr. Inter Economics Imp Questions**

**(Including II Semester also)**

### **10 Marks Questions : (5 Questions)**

1. Explain law of Diminishing Marginal Utility? What are its limitations?  
(Mar.2011, May.2011, Mar.12, March-2013, May-13, March-2015)
2. Explain law of Equi Marginal Utility? (June-2010)
3. Explain the different forms of Price Elasticity of Demand. (May.2011)
4. Explain various methods of measurement (computation) of National Income?  
(March-2011, May-2011, Mar.2012, May.2012, May-2013, March-2015)
5. Describe the Internal and External Economies ?
6. Critically examine the law of variable proportions ?  
(March-2011, May-2011, May 2012, May-13, March-2015)
7. Explain the law of returns to scale? (March-2012, March-2013)
8. Explain the classifications of Markets? (March-2012)
9. What is perfect Market? Explain how Price is determined under Perfect Market ?  
(March-2011, May.2012, March-2013)
10. What is Monopoly? Explain how price determination under Monopoly.
11. Explain the Keynesian theory of Employment ? (or) Effective Demand ?  
(March-2011, May.2012, March-2013, May-13, March-2015)

### **5 Marks Questions :**

#### **Introduction (2 Questions)**

1. Distinguish between 'Micro' and 'Macro' Economics. (March-2015)
2. Explain the Robbin's definition of Economics.
3. What are the methods of the Economic Investigation? (March-2010)
4. Explain the characteristic features of Human Wants? (May-2011)
5. Explain different types of goods.
6. What is Utility? Explain various types of Utility? (June-2010, May-2012, March-2013)

#### **Theory Of Consumer Behaviour (1 Question)**

7. Explain Cardinal Utility, Ordinal Utility, Marginal Utility and Total Utility. (May.2011)
8. Explain the properties of Indifference Curves?  
(March-2011, May-2011, March.2012, May.2012, March-2013, March-2015)
9. What is an Indifference Curve? What are its assumptions?

#### **Demand Analysis (2 Questions)**

10. Explain the factors that determine Demand? (March-2010, March.2012, May.2012)
11. Explain Law of Demand and exceptions to the Law of Demand? (May-2013, Mar.-2015)
12. Why does a Demand curve has a negative slope? (March-2010, March-2013, May-13)
13. What are the factors determining Elasticity of Demand? (March-2011)

14. Explain the importance of Elasticity of Demand. (March - 2013) www.sakshieducation.com  
15. Describe Income and Cross Elasticity of Demand.

**National Income (1 Question)**

16. What is National Income? Explain various components of National Income? (Jun.2010)  
17. What are the factors that determine National Income ? (March-2010)  
18. Explain any three definitions of National Income.

**Market Analysis**

19. Explain the characteristic features of Perfect Competition? (June-2010)  
20. Characteristic features of monopolistic competition.  
21. Compare Perfect Competition and Monopoly.

**Theory Of Distribution (1 Question)**

22. What are the factors that determine the factor prices.  
23. Explain the Ricardian theory of Economic Rent?  
(Why does rent arise according to Ricardo) March-2012, May2012)  
24. Explain the factors determining Real Wages? (Jun-2010, Mar.-11, May-11, Mar.13, May.13)

**Macro Economic Concepts (2 Questions)**

25. Discuss the assumptions of classical theory of Full Employment? (Mar.2011, May-2011) (Say's Law of Market)  
26. Explain the various sources of Public Revenue?  
(Mar-2011, Mar.12, May.12, March-2013, May-13, March-2015)  
27. What are the various methods of Debt. redemption? (May-2011, May.2012, May-2013)  
28. "Supply creates its own demand". Comment on the statement. (May-2011, March-2015)  
29. List out various items of Public Expenditure.

**Money, Banking And Inflation (2 Questions)**

30. Explain the difficulties of Barter System.  
31. Explain the functions of Money ? (Mar.-11, May-2011, Mar.2012, May. 2012, Mar.-13)  
32. Explain various kinds of deposits accepted by Commercial Banks? (June-2010)  
33. Explain various kinds of loans paid by Commercial Banks? (March-2010)  
34. Mention various types of Inflations? (May-2011, March-2012, May-2012, March-2015)  
35. What is Inflation? What are its Economic effects ? (May-2013)  
36. Explain various measures to control Inflation? (June-2010, March-2013)  
37. Define the causes of Inflation.  
38. State any three major functions of Central Bank.

**Economic Statistics (1 Question)**

39. What is the relationship between Economics and Statistics? (March-2015)  
40. Describe Lorenz Curve.  
41. Explain simple and sub-divided bar diagrams with examples.

**2 Marks Questions :****Introduction (2 Questions)**

1. Micro Economics (Mar.2010, Jun.2010)
2. Macro Economics (Mar.2011, Jun.2011, Mar.12, May-2013)
3. Deductive Method
4. Inductive Method
5. Positive and Normative Economics
6. Free and Economic goods
7. Consumer goods
8. Capital Goods (March-2015)
9. Wealth concept
10. Value concept
11. Economic Statistics
12. Economic dynamics
13. Problems of an economy
14. Intermediary goods

**Theory Of Consumer Behaviour (1 Question)**

15. Cardinal Utility (Mar.2011, Mar.12, March-2013)
16. Ordinal Utility (Mar.10, Mar.-2012, May.12, May-13)
17. Marginal Utility (Jun.2011)
18. Budget Line (or) Price Line (Mar.2011, Jun.2011, Mar-2015)
19. Indifference curve
20. Marginal Rate of Substitution

**Demand Analysis (2 Questions)**

21. Individual Demand Schedule
22. Market demand schedule
23. Demand Function
24. Giffen's Paradox (or) Giffens Goods
25. Veblen Goods (or) Prestigious Goods
26. Income Demand
27. Cross demand
28. Substitute goods
29. Complementary goods
30. Cross Elasticity of Demand.

**Production Analysis (1 Question)**

31. Characteristics of Land
32. Division of Labour
33. Production Function (May-2013)
34. Marginal Product and Average Product
35. Law of Supply (March-2015)
36. Supply schedule and supply curve
37. Supply function
38. Money costs
39. AC and MC relationship
40. AR and MR in perfect competition
41. AR and MR in Monopoly

**Market Analysis (2 Questions)**

42. What is Market? (Jun.2011)
43. Time based Markets
44. Area based Markets
45. Competition based Markets
46. Perfect competition
47. Monopoly (March-2015)
48. Monopolistic Competition (May-2013)
49. Oligopoly (March-2013)
50. Duopoly (March-2010, May-2013)
51. Equilibrium Price (Jun.2010, Mar.12)
52. Product differentiation
53. Selling costs

**Theory Of Distribution (2 Questions)**

- |   |   |
|---|---|
| 54. Contract Rent   | 55. Economic Rent                             |
| 56. Scarcity Rent (March-2015)  |   |
| 57. Quasi Rent (Mar.10, Jun.10, Mar.11, Jun.11, Mar.12, May.12, March-2013, May-2013) | 59. Money Wages (Mar.-2010, May.12, May-2013) |
| 58. Transfer Earnings   |   |
| 60. Real Wages (March-2015)   | 61. Gross Interest                            |
| 62. Net Interest (Mar.2011)   | 63. Gross Profit (March-2013)                 |
| 64. Net Profit (March-2013)   | 65. Risk theory                               |
| 66. Uncertainty theory  |   |

**National Income Analysis (1 Question)**

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|--|--|
| 67. GNP (Mar.12, May.12, March-2013, March-2015) |  |
| 68. GNP at factor cost                           | 69. GDP                                    |
| 70. NNP at factor cost                           | 71. Per capita Income (Mar.2013, May.2013) |
| 72. $C + I + G + (X - M)$                        |  |

**Macro Economic Analysis (2 Questions)**

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|---|---------------------------------------|
| 73. Say's Law of Markets (Jun.2010)                                     | 74. Full Employment (March.2012)      |
| 75. Aggregate Demand Function   | 76. Effective Demand (Jun.2011, 2015) |
| 77. Deficit Budget (Mar.10, Jun.20, Mar.11, May.12, Mar-2013, May-2013) |                                       |
| 78. Fiscal Deficit (March-2015)   | 79. Primary Deficit                   |
| 80. Finance commission  | 81. Federal finance                   |
| 82. Wage-cut policy   |                                       |

**Money - Banking - Inflation (4 Questions)**

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|---|---|
| 83. Barter System   | 84. Near Money (Jun.2011, May-2013)     |
| 85. Over Draft (Mar.2011, Jun.2011, Mar.12, March.2013, May.2013, March-2015) |   |
| 86. Components of money supply  | 87. Savings deposits                    |
| 88. Time deposits   | 89. Recurring Deposits (Mar-11, Mar-13) |
| 90. Discounting of bills of exchange  | 91. Net Banking                         |
| 92. Objectives of central Bank  | 93. Note Issue                          |
| 94. Clearance house   | 95. Cost-push and demand-pull inflation |

**Basic Statistics For Economics (3 Questions)**

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|---|---|
| 96. What is a Pie diagram? (March-2015)               | 97. Explain uses of sub-divided diagrams. |
| 98. Explain the concept of mode.                      | 99. What is dispersion?                   |
| 100. Explain the utility of coefficient of variation. |   |
| 101. Arithmetic Mean                                  | 102. Median                               |
|   | Lorenz                                    |
| 103. Mode   | 104. Curve                                |