

Junior Inter Economics Model Paper

ECONOMICS, Paper - I

(English Version)

Time: 3 Hours

Max. Marks: 100

SECTION – A

I. Answer Any THREE from the following questions.

3 × 10 = 30 M

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

8 × 5 = 40 M

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.

15 × 2 = 30 M

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. Lorenz curve

28. Per capita 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. Partial equilibrium