

Junior Inter Economics Model Paper

ECONOMICS, Paper-I

(English Version)

Time: 3 Hrs.

Max. Marks: 100

Note: Read the following instructions carefully. Answer all questions as per the choice specified and draw the suitable diagrams wherever necessary.

SECTION - A

Note: Answer any three out of the following five questions. Each question carries 10 marks.

3 × 10 = 30 M

1. Describe the law of diminishing marginal utility, its limitations and importance?
2. Critically examine the law of variable proportions?
3. Explain the meaning of perfect competition illustrate the mechanism of price determination under perfect competition?
4. Explain the Keynes ion theory of employment?
5. Define national income and explain the various concepts of national income?

SECTION – B

Note: Answer any eight out of the following twelve questions. Each question carries 5 marks.

8×5 = 40M

6. Critically examine the scarcity definitions of economics?
7. What is an indifference curve? Discuss its properties?
8. Explain the income and cross elasticity of demand?
9. Explain the law of returns to scale?
10. Illustrate the reasons for negative sloping demand curve?
11. What is monopoly? What are its characteristics?
12. What is meant by real wages? What are the factors that determine the real wages?
13. Supply creates its own demand explain the statement of j.b.say?
14. What are the sources of public revenue?
15. What is barter system? What are its difficulties?
16. Define inflation? Explain the types and effects of inflation?
17. What is statistics? Explain its relationship with economics?

SECTION – C

Note: Write short notes on any fifteen of the following twenty questions. Each question carries 2 marks.

15 × 2 = 30 M

18. What is wealth?
19. What is normative economics?
20. Budget line/Priceline.
21. MRS (Marginal Rate of Substitution)
22. Giffen's paradox.
23. What is unitary elasticity demand?
24. What are the external economics?
25. Total fixed/ variable cost.
26. What is oligopoly?
27. What are the selling costs?
28. Ricardian rent theory.
29. Gross interest
30. Per capita income.
31. Net banking.
32. Finance commission
33. Write in brief about GST?
34. near money.
35. Hyper inflation
36. What are the advantages of diagrams?
37. What is the geometric mean of two numbers, 4 and 16?