

Total No. of Questions – 37

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Total No. of Printed Pages – 4

No.

**Part – III****ECONOMICS, Paper – I****(English Version)****Time : 3 Hours]****[Max. Marks : 100****Note :** Read the following instructions carefully :

- (i) Answer **all** the questions as per the choice specified. Draw suitable diagrams wherever necessary.
- (ii) Questions from Serial Nos. 1 to 5 in Section – ‘A’ are of Long Answer Type. Each question carries **ten** marks. Any **three** questions may be answered out of **five** given questions. Every answer may be limited to **40** lines.
- (iii) Questions from Serial Nos. 6 to 17 in Section – ‘B’ are of Short Answer Type. Each question carries **five** marks. Any **eight** questions may be answered out of **twelve** given questions. Every answer may be limited to **20** lines.
- (iv) Questions from Serial Nos. 18 to 37 in Section – ‘C’ are of Very Short Answer Type. Each question carries **two** marks. Any **fifteen** questions may be answered out of **twenty** given questions. Every answer may be limited to **5** lines.

**SECTION – A****3 × 10 = 30****Note :** Answer any **three** out of the following **five** questions :

1. Explain the Law of Diminishing Marginal Utility and state its limitations.
2. Explain the Law of Returns to Scale.
3. Explain the classification of Markets.

4. Explain the various methods of calculating National Income.
5. Explain the Keynesian theory of employment.

**SECTION - B**

**8 × 5 = 40**

**Note :** Answer any **eight** out of the following **twelve** questions :

6. Analyse the characteristics of Wants.
7. What is Utility ? Explain the various types of Utility.
8. Explain the properties of indifference curve.
9. What are the factors that determine demand ? (Any Five)
10. Explain the exceptions to the law of demand.
11. Compare perfect competition and monopoly.
12. Explain the Concept of Scarcity rent with the help of a diagram.
13. What are the factors that determine National Income ?
14. What are the sources of Public revenue ?
15. Distinguish between different types of money.
16. State the types of inflation.
17. Explain the importance of Statistics.

## **SECTION - C**

**15 × 2 = 30**

**Note :** Write short notes on any **fifteen** of the following terms :

18. Intermediary goods
19. Wealth
20. Price line / Budget line
21. Demand function
22. Complementaries
23. Factors of production
24. National market
25. Price discrimination
26. Contract rent
27. Quasi-rent
28. Per Capita Income
29. Disposable Income
30. Effective demand
31. Budget
32. Liquidity

33. Near Money

34. RBI

35. Demand-pull inflation

36. Find the A.M. for the data 30, 20, 32, 16, 27.

37. What is a Pie diagram ?

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