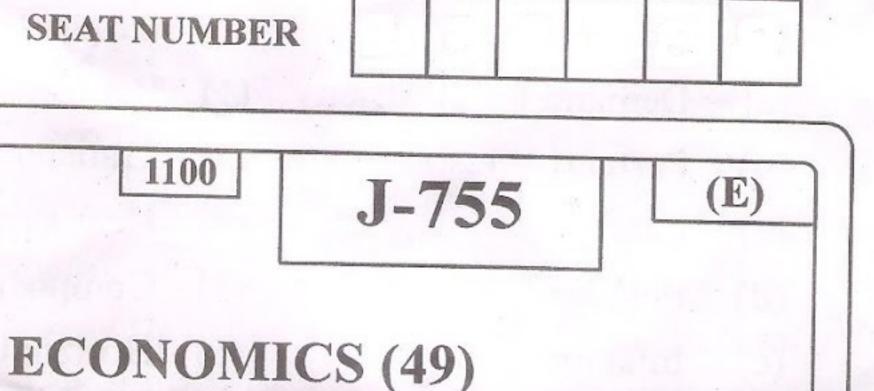
II

27

2016

1100



Time: 3 Hrs.

(4 Pages)

Max. Marks: 80

Note:	(1)	All	questions	are	compulsory.
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- Draw tables/diagrams wherever necessary.
- Figures to the right indicate full marks. (3)
- Write answers to all questions on new pages. (4)

Q.	1.	(A)	Fill in the blanks	s using proper alternatives given in the	[1
			brackets:		(5)

The terms Micro and Macro Economics were first used by ..... (Adam Smith / Robbins / Ragner Frisch / Marshall)

Demand for necessaries is ..... (elastic / inelastic / infinitely elastic / unitary elastic)

- ..... consumption can not be zero. (Induced / Autonomous / Government / Private)
- Accepting deposits from the public is the ..... (4) function of Commercial Bank. (secondary / general / primary / incidental)
- In India budget is presented in the Parliament by the (Prime Minister / Finance Minister / Chief Minister / Defence Minister)

		Group 'A'		Group B		
	(a)	Demand for electricity	(1)	Rent		
	(b)	Perfectly elastic supply	(2)	Transfer income		**
- 1- 1	(c)	Land	(3)	Dear money policy		
	(d)	Pension	(4)	Composite demand		
	(e)	Inflation	(5)	Horizontal supply curve		
			(6)	Part of national income		
			(7)	Vertical supply curve		
			(8)	Cheap money policy		
(C)	State	whether the following s	taten	nents are True or False:	(6)	
	(1)	Income elasticity of onegative.	dema	nd for inferior goods is		
	(2)	If price falls, the supply	cury	ve will shift to the left.		
	(3)	Product differentiation is of monopolistic competer		most distinguishing feature		
Section 1981	(4)	In the case of token coi	ns, ir	ntrinsic value is less than		
		their face value.				
	(5)	Overdraft facility is pro-	vided	to saving account holders.		
	(6)	Clearing house system	econ	omises the use of cash.		
2. (A)	Defi	ine or explain the follow	ing o	concepts (Any THREE):	(6) [12	2]
	(1)	Micro Economics	45			
	(2)	Relatively elastic supply	У			
	(3)	Price discrimination				
	(4)	National income		A LANGE BURNESS		
	(5)	General equilibrium				
	(6)	Reverse Repo Rate				
						9

(B) Match the following:

	(B)	Give	reasons or explain the following (Any THREE):	(6)
		X	Micro Economics studies behaviours of individual economic unit.	
		(2)	Utility has no ethical consideration.	
		(3)	Demand for the commodity having multiple uses has elastic demand.	
		(4)	An entrepreneur is called a leader of the organization.	
		(5)	With the increase in income, both consumption and savings increase.	
		(6)	Central Bank is a banker to the government.	
2	(A)	Disti	mouriele le strange (A TITDEE)	// F487
Э,	(A)	DISH	nguish between (Any THREE):	(6) [12]
		(1)	Expansion of demand and Increase in demand.	
		(2)	Total Cost and Total Revenue.	
		(3)	Micro Economics and Macro Economics.	
		(4)	Gross National Product and Net National Product.	
		(5)	Convertible paper money and Inconvertible paper money.	
		(6)	Surplus budget and Deficit budget.	
	(B)	Write	e short notes (Any TWO):	(6)
		(k)	Features of Micro Economics.	
		(2)	Total expenditure method of measuring Elasticity of Demand.	
		(3)	Features of Monopolistic Competition.	
	1	(4)	Features of Land.	
1.	Wr	rite sh	ort answers for the following questions (Any THREE):	[12]
			ain the relationship between Total utility and Marginal	
	(2)	What	are the features of perfect competition?	,
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(6) What are the main components of budget? Q. 5. Explain with reasons whether you 'agree' or 'disagree' with [12]the following statements (Any THREE): (1) The law of diminishing marginal utility can be explained with the help of schedule and diagram. (2) There are no exceptions to the Law of Demand. Price is the only determinant of supply. Money performs various functions. Commercial banks can not create credit money. Bank rate is a quantitative measure of credit control. Q. 6. Write explanatory answers (Any TWO): [16] State and explain the law of demand with its assumptions. What are the types of Elasticity of Demand? (3) Explain the various methods of measuring national income. What is aggregate supply? Explain the determinants of

(3) Explain the subject matter of Micro Economics.

State the determinants of aggregate demand.

Explain the primary functions of commercial banks.

aggregate supply.