

Total No. of Questions – 37

Regd.

Total No. of Printed Pages – 4

No.

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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. Define price line or budget line and explain shifts in budget line.
2. Explain the law of variable proportion.
3. What is monopoly ? Explain how price is determined under monopoly.

4. Define National Income and explain the various methods of calculating National Income.
5. Critically examine the classical theory of employment.

SECTION – B

8 × 5 = 40

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

6. Examine the difference between Free Goods and Economic Goods.
7. Explain the various economic investigations.
8. Explain the properties of indifference curve.
9. Explain the concept of cross demand.
10. How do you measure price elasticity of demand through point method ?
11. Explain the concept of scarcity of rent.
12. What is National Income at factor cost ?
13. Explain the concept of effective demand.
14. List out the various items of public expenditure.
15. State the objectives of central bank.
16. Enumerate the measures for control of inflation.
17. Calculate Arithmetic Mean to the following data :

Marks (X) :	20	30	40	50	60	70
No. of Students (f) :	8	12	20	10	6	4

SECTION – C

15 × 2 = 30

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

18. Price
19. Choice Problem
20. Cardinal Utility
21. Demand Schedule
22. Perfectly elastic demand
23. Average Cost
24. Equilibrium Price
25. National Market
26. Contract rent
27. Net interest
28. Disposable income
29. Deficit budget
30. Effective demand
31. Overdraft
32. Currency

33. Inflation

34. Store of value

35. Pie diagram

36. Calculate Mode : 12, 11, 15, 11, 12, 12, 15, 12, 9, 12

37. Arithmetic Mean.
