

0150**SET -**Total No. of Questions - **50**Total No. of Printed Pages - **3**Regd.
No.

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Part - III**ECONOMICS, Paper - I****(English Version)****MODEL QUESTION PAPER****(For the Academic Year 2021-22 only)****Time : 3 Hours****Max. Marks : 100****SECTION A****3 × 10 = 30**

Note :- (i) Answer **ANY THREE** of the following questions in **40** lines.
(ii) Each question carries **TEN** marks.

1. Describe the law of diminishing marginal utility, its limitations and importance.
2. What are the various methods of calculating National Income? Explain them.
3. Explain the meaning of Perfect Competition. Illustrate the mechanism of Price Determination under Perfect Competition.
4. Explain the Keynesian Theory of Employment.
5. What is a demand function? What are the factors that determine the demand for a good?
6. Explain the law of demand and examine its exceptions.
7. Critically examine the Law of Variable Proportions.

SECTION B

8 × 5 = 40

- Note :-** (i) Answer **ANY EIGHT** of the following questions in **20** lines.
(ii) Each question carries **FIVE** marks.
8. Explain the scarcity definition of Economics.
 9. Analyse the characteristics of wants.
 10. What is Utility? What are its types?
 11. What are the sources of Public Revenue?
 12. What is Barter System? What are its difficulties?
 13. Point out the redemption methods of Public Debt.
 14. Explain the Primary and Secondary functions of Money.
 15. What is Median ? What are its Merits and Drawbacks?
 16. What is Statistics? Explain its relationship with Economics.
 17. How the Per Capita Income is calculated? What is the relationship between Population and Per Capita Income?
 18. Explain the concept of Indifference Curve. Discuss its properties.
 19. How do you define Budget Line of the consumer?
 20. Explain the concept of Return to Scale.
 21. Illustrate the reasons for negative sloping demand curve.
 22. What is Monopoly ? What are its characteristics?
 23. What is meant by Profit? Explain the various concepts of Profit.
 24. Write a note on the classification of Markets based on Time and Area.
 25. Discuss the concept of Income Demand.

SECTION C

15 × 2 = 30

- Note :-** (i) Answer **ANY FIFTEEN** of the following questions in **5** lines.
(ii) Each question carries **TWO** marks.

26. What is Macroeconomics ?
27. What is Price?
28. What is Wealth ?
29. Explain the capital goods.
30. Find the mode from the following data.

Wages	380	430	480	480	480	480	520	590	600	600
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31. Draw the Indifference Map.
32. Explain Cardinal Utility.
33. Explain Complementary goods.
34. Prepare Market Demand Schedule.
35. Explain Substitute goods.
36. What is division of Labour?
37. What is the Importance of Capital?
38. Define Market.
39. What is Net Interest ?
40. What is Contract Rent ?
41. What is Depreciation ?
42. What is Real Per Capita Income ?
43. Write, in brief, about GST.
44. What is Budget?
45. What is Paper Money ?
46. What are the uses of Overdrafts ?
47. What are Cash Credits ?
48. What is Net Banking ? Explain the merits of it ?
49. Compute median for the following data:
5, 7, 7, 8, 9, 10, 12, 15, and 21.
50. Explain the Merits of Mode?