

Total No. of Questions—37

Total No. of Printed Pages—3

Regd. 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 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. What are its limitations ?
2. Explain the law of Variable Proportions.
3. What is the market ? Explain the classification of markets.
4. Explain the various methods of calculating National Income.
5. Describe the various methods of redemption of public debt.

SECTION B

8×5=40

Note :— Answer ANY EIGHT out of the following twelve questions :

6. Characteristics of wants.
7. Jacob Viner's definition.
8. Difference between cardinal and ordinal utility.
9. What are the factors that determine demand ?
10. Explain the Total Outlay Method of measuring elasticity of demand.
11. What are the factors that determine factor prices ?
12. What are the factors that determine National Income ?
13. Explain the wage cut policy.
14. List out various items of public expenditure.
15. Write a note on the Reserve Bank of India.
16. Enumerate the measures to control inflation.
17. Calculate Mode for the following data :

| Class Interval | Frequency |
|----------------|-----------|
| 20—29 | 15 |
| 30—39 | 16 |
| 40—49 | 38 |
| 50—59 | 16 |
| 60—69 | 9 |
| 70—79 | 7 |

SECTION C

15×2=30

Note :— Write short notes on ANY FIFTEEN of the following terms :

18. Intermediary goods
19. Utility
20. Price line
21. Individual demand schedule
22. Giffen paradox
23. Production function
24. Price discrimination
25. Selling costs
26. Real wages

27. Net profit
28. Per capita income
29. Say's law of market
30. Fiscal deficit
31. Near money
32. Overdraft
33. Store of value
34. Hyperinflation
35. What is meant by Arithmetic Mean ?
36. What is a pie diagram ?
37. Find the A.M. for the data 30, 20, 32, 16, 27.