

**150****II**

Total No. of Questions – 37

Regd.

Total No. of Printed Pages – 4

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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. 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.

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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 ?