

No. of Printed Pages: 12

6712



j h ~			
ا ربستر مبر			
Register Number			

PART - III علم معاشیات / ECONOMICS

(Urdu & English Versions / اردو اورائگریزی زبان)

اركن : 200] وقت : 3 مُطنعُ [

Time Allowed: 3 Hours [Maximum Marks: 200

Instructions: (1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.

(2) Use Blue or Black ink to write and underline and pencil to draw diagrams.

یارٹ۔A / A عارف۔

نوٹ: سبھی سوالات کے جواب دیجئے۔

Note: Answer all the questions.

I. دیئے گئے چار متبادل جوابات میں سے موز وں ترین جواب چن کراس کا کوڈ اور متعلقہ جواب لکھئے۔

Choose the most suitable answer from the given **four** alternatives and write the option code and the corresponding answer.

1. دولت کی تعریف کا مصنف ہے:

(b) الفريدُ مارشل

a) سمونیلسن

(d) لا يول را بنس

c) آدم المتھ

The author of wealth definition is:

(a) Samuelson

(b) Alfred Marshall

(c) Adam Smith

(d) Lionel Robbins

[صفح الطبئ / Turn over



> سرخ فیته اور رشوت خوری کا نتیجه نکلتا ہے: .2

Red tapism and corruption lead to:

- (a) Inefficiency of production (b) Inequality of income and wealth
- (c) Absence of technology (d) Efficient use of resources

.3

Single commodity consumption mode is:

- (a) Production possibility curve (b) Law of equimarginal utility
- (c) Law of supply (d) Law of diminishing marginal utility

Demand for a commodity depends on:

- (a) Price of that commodity (b) Price of related goods
- (c) (d) All the above Income

قیت میں تبدیلی کے لیے طلب کی فراہمی کا درجہ ہوتا ہے: .5

The degree of response of demand to change in price is:

- Income elasticity of demand (a)
- (b) Cross-elasticity of demand
- Price elasticity of demand (c)
- (d) All the above



قیت کے تجزیئے میں وقت کے عضر کومتعارف کیا: ہے ایم کینیس (b) ہے الیں مِل (d) The time element in price analysis was introduced by: J.R. Hicks (a) (b) J.M. Keynes Alfred Marshall (d) (c) J.S. Mill زمین کاابتدائی رسد قیمت ہوتی ہے: .7 ایک سے زیادہ (b) ایک کےمساوی (d) The initial supply price of land is: (b) Greater than one Zero (a) (c) Less than one (d) Equal to one .8 TFC/Q (b) (d) TVC/Q (c) TC/Q Average variable cost is obtained by dividing: (d) None TVC/Q (a) TC/Q (b) TFC/Q مكمل مقابلے كے تحت، خططلب ہوتا ہے: .9 اوېړ کې جانب دٌ ھالو (b) ينيح كى طرف ڈھالو (c) Under perfect competition, the demand curve is: upward sloping horizontal (b) downward sloping (d) vertical .10 (b) The demand for labour is: effective demand direct demand (b) derived demand (c) (d) elastic demand

[صفح الثين / Turn over

3



The classical theory assumed the existence of:

- (a) Unemployment
- (b) Disguised unemployment
- (c) Full employment
- (d) Under-employment

$$\frac{C}{Y}$$
 (d) $\frac{\Delta P}{\Delta Q}$ (c) $\frac{\Delta C}{\Delta Y}$ (b) $\frac{\Delta S}{\Delta Y}$ (a)

The marginal propensity to save is:

(a)
$$\frac{\Delta S}{\Delta Y}$$
 (b) $\frac{\Delta C}{\Delta Y}$ (c) $\frac{\Delta P}{\Delta Q}$ (d) $\frac{C}{Y}$

During inflation :

- (a) businessmen gain (b)
- (b) wage earners gain
- (c) salaried people gain (d) rentiers gain

Tax revenue deals with the:

- (a) fees (b) kinds of taxes
- (c) revenue (d) non-tax revenue



12x1=12

II. مناسب جواب سے خالی جگہوں کو پُر سیجئے:

Fill in the blanks with suitable answers.

Production refers to the creation of ______.

Most of the economic activities of capitalism are centered on

Wants may be both _____ and ____.

Adding up of individual consumers schedule is ______.

_____ is the major determinant of Supply.

_____ is man-made physical goods used to produce other goods.

[صفح الطيئ / Turn over



The distinction between the fixed and variable factors is possible only in _____.

Monopoly power achieved through patent right is called ______.

Marginal Productivity Theory is based on the assumption of _____ competition.

_____ refers to the cash holdings of the people.

The direct exchange of goods for goods is known as ______.

_____ tax is a blend of progressive tax and proportional tax.

III. درج ذیل کو جوڑ یئے :

$$C + I + G + (X - M)$$
 (c) فا کده و 29

Match the following:

- 27. Wealth (a) Veblen effect
- **28.** Market forces (b) Prof. Schumpeter
- **29.** Maximum Social Advantage (c) C+I+G+(X-M)
- **30.** Positive relationship of (d) diamond
- price and demand
- **31.** Long period supply curve (e) Tax rate decreases
- **32.** Entrepreneur, an innovator (f) Clark
- **33.** Average cost (g) Stock
- **34.** South Africa (h) Cost per unit
- **35.** Dynamic theory of profit (i) Purchasing power of money
- **36.** Aggregate demand (j) Hicks and Dalton
- **37.** Value of money (k) More elastic
 - (l) Supply, demand and price

[صفح الثين / Turn over

Regressive tax

38.



12x1=12

Answer each of the following questions in a word or two.

What is the other name for Economics?

What is the result of over-production?

What is Indifference Curve?

When the demand for labour is inelastic, can a trade union raise wages?

Give an example for fixed input.

Give the condition for producers equilibrium.

What is an envelope curve?

What is the essential feature of monopolistic competition?

Who is the author of Agio theory of Interest?



Who is the author of "General Theory of Employment, Interest and Money"?

Name the bank which controls money supply in a country.

What is Public debt?

پارٹ۔ PART - B/B

Note: (i) Answer any ten of the following questions.

(ii) Answer for each question should be about four or five lines.

Describe the relationship between Economics, Mathematics and Statistics.

Name the important general economic systems.

What is Opportunity Cost?

What are the classifications of goods?

Why does the demand curve slope downwards?

What is equilibrium price?

Differentiate the short period from the long period.

[صفح الثيئ / Turn over



What is meant by division of labour?

What are the forms of capital?

Mention the relationship between MC and AC.

What are economic costs?

Distinguish between real wages and money wages.

What are the three motives of Liquidity Preference Theory?

What is stagflation?

What are the canons of taxation?



پارك - PART - C/C

i) درج ذیل میں سے کوئی چیر سوالات کے جواب دیجئے۔ VI

(ii) هرسوال كاجواب تقريباً ايك صفح مين لكھئے۔

Note: (i) Answer any six of the following questions.

(ii) Answer for each question should be about a page.

What are the merits and demerits of a mixed economy?

Explain the shift in supply with diagram.

What are the functions of entrepreneur?

Explain the short run average cost curves.

Explain Marginal cost with suitable illustration.

Explain the features of perfect competition.

What are the criticisms of Say's Law? [any ten]

What are the determinants of consumption other than income?

Define Budget. Explain the balanced and unbalanced budget.

Differentiate between the direct and indirect taxes.

[صفح الطيئ / Turn over



پارٹ - PART - D / D

VII. نوٹ: (i) درج ذیل میں سے کوئی تین سوالات کے جواب دیجئے۔

(ii) هرسوال كاجواب تقريباً تين صفح مين مونا حيائي -

Note: (i) Answer any three of the following questions.

(ii) Answer for each question should be about three pages.

Discuss the nature and scope of economics.

What is indifference curve map? Explain the properties of indifference curve with diagrams.

Explain the methods of measurement of price elasticity of demand in detail.

Explain the price and output determination under monopoly.

Examine Ricardian Theory of Rent.

Describe the functions of money.