

Inter 1st Year
ECONOMICS : PAPER - I
Model Paper - 1

Time: 3 hours

Max.Marks : 100

Section - A ($3 \times 10 = 30$)

I. Answer any Three of the following in 40 lines each

1. Explain the law of Diminishing Marginal Utility with the help of a diagram ?
2. Explain the Economies of Large Scale Production ?
3. Explain various methods of computation of National Income?
4. What is Perfect Market? Explain price determination under Perfect Market?
5. Explain the concept of under-employment equilibrium with the help of a diagram?

Section - B ($8 \times 5 = 40$)

II. Answer any Eight of the following in 20 lines each

6. What are the methods of Economic Investigation ?
7. Explain Law of Demand and exceptions to the Law of Demand ?
8. Why does a Demand curve has a negative slope ?
9. Explain the properties of Indifference Curves ?
10. Explain the Production Function ?
11. What is Monopoly? Explain various types of Monopoly ?
12. What is meant by Price discrimination? Explain methods of Price discrimination?
13. What is National Income at factor cost ?
14. What are the various methods of Debt redemption?
15. Explain the difficulties of Barter System ?
16. Explain various kinds of deposits accepted by Commercial Banks ?
17. What is Inflation? What are its Economic effects ?

Section - C ($15 \times 2 = 30$)

III. Answer any 15 of the following in 5 lines each.

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| 18. Micro Economics | 19. Partial Equilibrium | 20. Cross Demand |
| 21. Giffen's Goods | 22. Income Elasticity of Demand | |
| 23. Perfectly Elastic Demand | 24. Arc Method | 25. Budget Line |
| 26. Law of Supply | 27. Indifference Map | 28. Marginal Revenue |
| 29. Market Period | 30. Duopoly | 31. Real Wages |
| 32. Transfer Earnings | 33. Gross Interest | 34. Gross Profit |
| 35. Budget | 36. Balance of Payments | 37. Cost-Push Inflation. |