

MODEL QUESTION PAPER
PART - III
ECONOMICS PAPER - I
Principles of Economics
(English Version)

Time : 3 hours

Max. Marks : 100

SECTION - A

- Note :
1. All questions are to be answered as per the choice specified. Draw suitable diagrams wherever necessary.
 2. Question from Nos. 1 to 5 in Section A are of "Long Answer" type. Each question carries 10 Marks. Any three Questions may be answered out of the five given questions. Every answer may be limited to 40 lines.
 3. Questions from Nos. 6 to 17 in Section-B are of "Short Answer" type. each Questions Carries 5 Marks. Any eight questions may be answered out of the twelve given questions. Every answer may be limited to 20 lines.
 4. Questions from Nos. 18 to 37 in Section-C are of "Very-Short" answer type. Each question carries 2 Marks. Any fifteen Questions may be answered out of twenty given questions. Every answer may be limited to 5 lines.

SECTION - A

3 x 10 = 30 Marks

- Note :
1. Answer any three out of the following five questions.
 2. Every answer may be limited to 40 lines.
 3. Each question carries 10 marks
1. Explain the law of Demand and its exceptions.
 2. Explain the law of variable proportions with diagram.
 3. What are the features of perfect competition. Explain.
 4. Define National Income ? Explain the various methods of measuring of National Income.
 5. Explain the concepts of Effective Demand.

SECTION - B

- Note :
1. Answer any eight out of the following twelve questions.
 2. Every answer may be limited to 20 lines.
 3. Each question carries 5 marks
6. Define and distinguish between Micro and Macro Economics.
 7. Explain the importance of the law of Diminishing Marginal Utility.
 8. What are the types of price elasticity of demand ?
 9. Explain Internal Economics.
 10. What are the factors that determines Supply.
 11. Explain the kinds of Monopoly.
 12. How markets are classified ?
 13. what are factors that determines National Income.
 14. Explain the role of state in Economic Development.
 15. Explain the importance of International Trade.
 16. Explain any five types of Inflation.
 17. What are the functions of Money.

SECTION - C

- Note :
1. Answer any fifteen out of the following twenty questions.
 2. Every answer may be limited to 5 lines.
 3. Each question carries 2 marks
18. What is choice problem ?
 19. Who are the economic agents ?
 20. Define Price.
 21. What is wealth ?
 22. Why air and sun-light are free goods ?
 23. Define cardinal utility.
 24. what is cross demand ?
 25. The total utility of two mangos is 20 utils and the total utility of three Mangos is 24 utils what is the marginal utility.
 26. What is opportunity cost ?

27. If the producer receives Rs.100 by selling 10 units, what is the Average Revenue.
28. What is Supply Function ?
29. What is Quasi Rent ?
30. Define Real Wage.
31. What is Gross Profit ?
32. Define Net Interest.
33. Define Personal Income
34. What is G.D.P.
35. Meaning of Devaluation
36. Define Legal Tender Money
37. What is Bartar System ?

