

2018

ECONOMICS

Full Marks : 90

Time : 3 hours

The figures in the margin indicate full marks for the questions

General Instructions:

- (i) Write all the answers in the Answer Script.
- (ii) Attempt Part–A Objective Questions serially.
- (iii) Attempt all parts of a question together at one place.

SECTION-I

(OBJECTIVE QUESTIONS)

(Marks : 36)

A. Write the correct answers from the given alternatives:
(Any Ten) 1 x 10 = 10

1. “Economics of Industry” was written by 1
- (a) Adam Smith
 - (b) Alfred Marshall
 - (c) Lionel Robbins

2. The act of using up the utility of a commodity or service is called 1
- (a) Investment
 - (b) Consumption
 - (c) Production
3. The minimum number of people required to form a Joint Stock Company is 1
- (a) 5
 - (b) 6
 - (c) 7
4. The economic system under which the government does not take any part in economic activity is 1
- (a) Capitalism
 - (b) Socialism
 - (c) Mixed economy
5. The rate of interest paid by Commercial Banks is highest in 1
- (a) Fixed Deposit Account

(3)

- (b) Current Deposit Account
- (c) Saving Deposit Account
6. Resources like water, fisheries and forests are 1
- (a) Renewable resources
- (b) Non-renewable resources
- (c) Exhaustible resources
7. Sex ratio refers to the number of females per 1
- (a) 100 males
- (b) 1000 males
- (c) 10000 males
8. Unemployment found mostly in the urban sector is 1
- (a) Seasonal unemployment
- (b) Disguised unemployment
- (c) Industrial unemployment

(4)

9. The number of people living below the poverty line in India is/has 1
- (a) Constant
- (b) Increased
- (c) Declined
10. Statistics may be called the science of counting 1
- (a) A. L. Bowley
- (b) Yule and Kendall
- (c) Croxton and Cowden
11. Graphical representation of a time series data is called a 1
- (a) Pie diagram
- (b) Histogram
- (c) Frequency polygon
12. The concept of Standard Deviation was introduced by 1
- (a) Croxton and Cowden
- (b) A. L. Bowley
- (c) Karl Pearson

(5)

B. Fill in the blanks with one word only : (*Any Ten*)

1 x 10 = 10

1. The two broad branches of Economics are Micro-economics and _____ Economics. 1
2. Activities carried out for getting a monetary reward are known as _____ activities. 1
3. Land is _____ in supply. 1
4. Mixed economy is that economy in which both the _____ sector and private sector co-exist. 1
5. In India one rupee notes/coins are issued by the Ministry of _____. 1
6. Under developed countries have _____ consumption level. 1
7. India's population is the _____ largest in the world. 1
8. _____ unemployment can happen even in a situation of full employment. 1
9. National income at constant price is also called _____ national income. 1
10. Frequency polygon is derived from a _____. 1

(6)

11. _____ is that value of the variable which occurs with maximum frequency. 1

12. _____ is the simplest form of dispersion. 1

C. Answer the following questions in two or three sentences each. (*Any eight*) 2 x 8 = 16

1. Define utility. 2
2. State two characteristics of land. 2
3. What is a capitalist economy? 2
4. State Gresham's Law. 2
5. What is a bank? 2
6. What is density of population? 2
7. Mention two causes of unemployment in India. 2
8. Give full form of _____ 1 + 1 = 2
(a) IRDP
(b) NREP
9. What is per capita income? 2
10. What is primary data? 2

(7)

11. What is a Multiple bar diagram? 2
12. Calculate range for the following 2
- | | | | |
|------------|------|-------|-------|
| Marks: | 0-10 | 10-20 | 20-30 |
| Frequency: | 1 | 3 | 2 |

SECTION — II

(DESCRIPTIVE QUESTIONS)

(Marks – 54)

Answer *any nine* questions taking three from each part.

$$6 \times 9 = 54$$

PART – I

(ANY THREE)

1. State and explain Robbins' definition of Economics. 2 + 4 = 6
2. Define wealth. What are the characteristics of wealth? 2 + 4 = 6
3. What are the functions of an entrepreneur as a factor of production? 6
4. What are the general features of socialism? 6
5. Discuss the primary and secondary functions of money. 6

(8)

6. Briefly explain the functions of a Central Bank. 6

PART – II

(ANY THREE)

7. Distinguish between economic growth and economic development. 3 + 3 = 6
8. Explain the direct benefits of forest resources. 6
9. Distinguish between: 3 + 3 = 6
- (a) Open unemployment and disguised unemployment.
- (b) Under-employment and seasonal unemployment.
10. What are the measures suggested to control the rapid growth of population in India? 6
11. What are the causes of poverty in India? 6
12. Discuss the sectoral distribution of national income in India. 6

PART – III

(ANY THREE)

13. Describe the importance of statistics. 6

(9)

14. Distinguish between Census Enumeration and Sampling Technique. What are their respective merits?
2 + 4 = 6

15. Calculate the median for the following: 6

Marks	:	10	20	30	40	50	60
Frequency	:	5	8	11	12	5	9

16. Calculate the mode for the following series: 6

Marks	:	0 – 10	10 – 20	20 – 30	30 – 40	40 – 50
Frequency	:	8	12	16	10	6

17. Define Mean Deviation. What are the advantages and disadvantages of Mean Deviation?
2 + 4 = 6

18. Calculate the Standard Deviation for the following. 6

Marks	:	2	4	6	8	10
Frequency	:	4	5	11	7	3

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