

**150****III**

Total No. of Questions – 37

Regd.

Total No. of Printed Pages – 2

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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 consumer’s equilibrium using indifference curve.
2. Describe the internal and external economies.
3. Explain the price determination under perfect competition market.
4. Define National Income and explain the various concepts of National Income.
5. Describe the various methods of redemption of public debt.

**SECTION – B****8 × 5 = 40****Note :** Answer any **eight** out of the following **twelve** questions :

6. What is utility ? Explain the various types of utility.
7. Examine the differences between free goods and economic goods.

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8. Write about price line or budget line.
9. Why a demand curve has a negative slope or downward slope ?
10. Explain briefly about various types of price elasticity of demand.
11. Explain the concepts of Gross interest and Net interest and their components.
12. What is the relationship between population and per capita income ?
13. Explain the wage cut policy of Pigou.
14. What are the sources of public revenue ?
15. Write a note on the functions of Reserve Bank of India.
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. Wealth
19. Choice problem
20. Ordinal utility
21. Giffen paradox
22. Arc method
23. The law of supply
24. Market
25. Price discrimination
26. Contract rent
27. Real wages
28. Net profit
29. Say's Law of Market
30. Effective demand
31. Store of value
32. Near money
33. Overdraft
34. Currency
35. What is meant by Arithmetic Mean ?
36. Pie diagram
37. Simple bar diagram