

4. Explain the various methods of calculating National Income.
5. Explain the Keynesian theory of employment.

SECTION - B

8 × 5 = 40

Note : Answer any **eight** out of the following **twelve** questions :

6. Analyse the characteristics of Wants.
7. What is Utility ? Explain the various types of Utility.
8. Explain the properties of indifference curve.
9. What are the factors that determine demand ? (Any Five)
10. Explain the exceptions to the law of demand.
11. Compare perfect competition and monopoly.
12. Explain the Concept of Scarcity rent with the help of a diagram.
13. What are the factors that determine National Income ?
14. What are the sources of Public revenue ?
15. Distinguish between different types of money.
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. Intermediary goods
19. Wealth
20. Price line / Budget line
21. Demand function
22. Complementaries
23. Factors of production
24. National market
25. Price discrimination
26. Contract rent
27. Quasi-rent
28. Per Capita Income
29. Disposable Income
30. Effective demand
31. Budget
32. Liquidity

33. Near Money

34. RBI

35. Demand-pull inflation

36. Find the A.M. for the data 30, 20, 32, 16, 27.

37. What is a Pie diagram ?

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