

Marks : 80

Time : 3 Hrs

Q 1 (A) Complete the correlation

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1. Price Index : Inflation :: Agricultural Production:
2. Makros: Macro Economics :: Mikros:
3. Perfectly elastic demand : $E_d = \infty$:: : $E_d = 0$
4. Pen and ink : :: Tea and coffee : Substitutes
5. Price taker:: Price maker: Monopoly

(B) Match the pairs from the given options

5

Group A	Group B
1.	1. Large number of sellers
2. Monopoly	2.
3.	3. Fairly large number of sellers
4. Oligopoly	4.
5. Product differentiation	5.

(Few sellers, Perfect Competition, Single Seller, Monopolistic Competition, Imperfect competition)

(C) Choose the correct option

5

1. Under Perfect Competition, sellers are
a. Price makers. B. Price takers. C. Price discriminators. D. None of these
2. Homogenous product is a feature of this market
A. Monopoly. B. Monopolistic Competition. C. Perfect Competition. D. Oligopoly
3. When supply curve is upward sloping, its slope is.....
A. positive B. negative C. first positive then negative D. zero
4. Method adopted in Micro Economics.
A. Lumping Method B. Aggregative Method C. Slicing Method D. Inclusive Method
5. Point of Satiety means
A. TU is rising and MU is falling
B. TU is falling and MU is negative
C. TU is maximum and MU is zero
D. MU is falling and TU is rising

(D) Give Economic Term

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1. Charging different prices to different consumers for the same product or services.
2. Revenue per unit of output.
3. A situation where more quantity is demanded at lower price.

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4. A commodity which can be put to several uses.
5. Degree of responsiveness of quantity demanded to change in income only.

Q.2. (A) Identify and explain the concept from the following illustrations:
Any 3

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1. Japan sells smart phones to Myanmar.
2. Tina deposited a lumpsum amount of Rs 50000 in the bank for a period of One year.
3. Sara makes a monthly contribution to a fund jointly created by her friends. The collected fund is then given to a chosen member through lucky draw.
4. India purchased petroleum from Iran.
5. Bhushan refused to eat fifth chapati after eating four chapatis

Q.2 (B) Distinguish Between: Any 3

6

1. Internal Trade and International Trade
2. Demand deposit and Time Deposit
3. Variation in demand and change in demand
4. Micro Economics and Macro Economics
5. — Monopoly and Monopolistic Competition

Q.3 Answer the following questions. Any 3

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1. Explain the functions of commercial banks.
2. Explain non tax sources of revenue of the government.
3. Explain the features of National Income
4. Explain the determinants of Supply.
5. Calculate Value Index from the given data:

Commodity	Base Price	Base quantity	Current Price	Current Quantity
A	40	15	70	20
B	10	12	60	22
C	50	10	90	18
D	20	14	100	16
E	30	13	40	15

Q.4 State with reasons, whether you agree or disagree with the following statements: Any 3

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1. Scope of Micro economics is unlimited.
2. Comforts and luxuries have inelastic demand.
3. Salt has inelastic demand.
4. Public finance is more elastic than private finance.
5. Fines and penalties are a major source of revenue for the government

Q.5 A. Study the following table figure or passage and the questions given below it. Any 2.
Observe the table and answer the questions:

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Price of banana (per	Demand (in dozen)	Supply (in dozen)	Relation between
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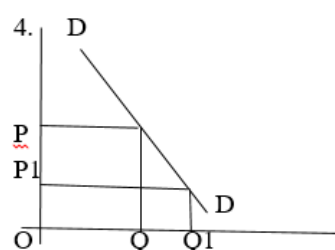
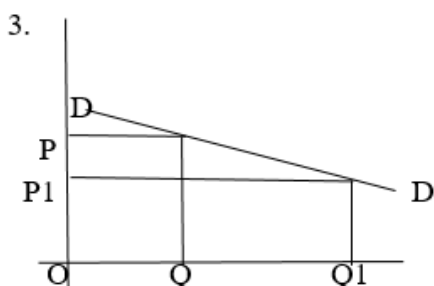
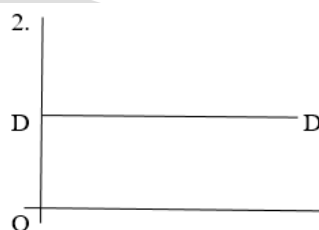
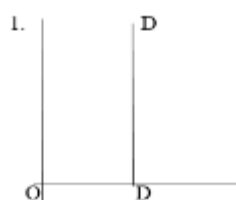
dozen)			DD and SS
10	500	100	DD > SS
20	400	DD > SS
30	300	DD = SS
40	200	DD < SS
50	500	DD < SS

1. Fill in the blanks in the above schedule.
2. Derive the equilibrium price from the above schedule with the help of a suitable diagram.

B.Observe the table and answer the questions:

Price in Rs	Quantity supplied in Units
10	200
15	
20	300
25	350
30	—
35	
40	

1. Complete the above supply schedule
2. Draw a diagram for the above supply schedule
3. State the relationship between price and supply
- C. Identify and define the Degree is of elasticity of demand from the following demand curve.



Q. 6 Answer in Detail. Any 2

1. Explain the meaning of Monopolistic Competition with its features.
2. State and explain Law of Diminishing Marginal Utility.
3. Explain the various reasons for the growth of public expenditure.