

Note: - Attempt any five Questions, selecting two questions from each part while question No. 1 is compulsory

نوٹ: کل پانچ سوال حل کریں۔ ہر حصہ سے کم از کم دو سوال حل کریں۔ سوال نمبر 1 لازماً ہے۔
درج ذیل تصورات کی وضاحت کریں (5×4=20)

- Q #1: Explain the following concepts
- Marginal rate of technical substitution (MRTS)
 - Budget Line
 - Price Effect
 - Law of Variable proportion
 - Index number

فہم شرح فنی استبدال (i)
صاف کے خرچ کا خط (ii)
اثر قیمت (iii)
قانون متغیر تناسبات (iv)
اعشاری اعداد (v)

Part I

Q#2 : (a) If $PQ=1200$ find Elasticity of demand. دیئے گئے تفاعل کی طلب کی کوئی معلوم کریں (10)

(b) Solve these simultaneous equations

(i) $2Y+X=8$ (ii) $1+Y=2X$ (10)

Q#3:(a) If $y = \frac{3X(2X-1)}{3X-2}$, find Derivative. تفرقی سر معلوم کریں

(b) Find Arithmetic Mean of the following data. دیئے گئے اعداد کی اوسط معلوم کریں (10)

Values	0-4	4-8	8-12	12-16	16-20	20-24
Frequency	10	24	40	45	35	6

Q#4:(a) What is Variance? Find Variance of the following data. (2+8)

X	25	07	13	14	8	20	28	10	19	26
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(b) Construct the index numbers by taking average of first five years as a base year. (10)

Years	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
prices	20	18	23	24	25	27	28	30	32	33

Part II

Q#5: (a) What is Socialism? Explain its properties (2+8)

(b) Define the Properties of indifference curve (10)

Q#6 (a) Define least cost combination of firm.

(b) Write note on Income & Cross elasticity of demand (5+5)

Q#7: Derive Short run cost curves with the help of schedule and diagram (10)

Q#8: What is monopoly? Explain short run equilibrium of the firm under Monopoly (20)