ECONOMICS

Time: 3Hours | (Regular/Private) | **2019** **Max.Marks:100**

Attempt 2 questions from Section-A, 2 from Section-B & 1 from Section-C.

SECTION – A

1a. What are the basic problems of an Economy? (10)

1b. How these problems are solved in Capitalistic Economy. (10)

2a. Why dose the Indifference Curve Approach is better than Marginal Utility Approach. Explain? (08+12)

2b. How does the change in income effect the Consumer's Equilibrium?

3a. Distinguish between perfect Competition and Monopoly? (08)

3b. How does Monopolistic firm achieve Equilibrium is short run? Explain with the help of diagram. (12)

4. Write short notes on any TWO of the following: (20)

    (i) Importance of Macro Economics for Eco policy making

    (ii) Kinds of Elasticity of Demand.   (iii)Law of Diminishing returns.

    (iv) Internal and External Economies

SECTION – B

5a. What are the various concept of National Income? (10)

5b. Discuss problems faced during the measurement of National Income.

6a. What is psychological law of consumption? Describe its importance.

6b. Differentiate b/w Consumption & Marginal Propensity to consume.

7a. What is meant by Deflationary Gap? (05)

7b. What is Inflation? Explain its causes. (15)

8. Write short notes on any TWO of the following: (20)

    (i) Kinds of unemployment   (ii) Instruments of monetary policy

    (iii) Principle of Acceleration   (iv) Induced & Autonomous Investment

SECTION – C

9a. Find the value of   (i) Log 48   (ii) Log 36

    Given: Log2=0.3010, and Log 3=0.4771 (10)

9b. Simplify the following expressions (10)

  (i) $\dfrac{x^{-2}\ y^2}{x^{-3}\ y^{-1}}$ (ii) $\dfrac{(-2)^{-3}\ (-2)^{-4}}{(-2)}$

10a. Solve the following equation system   2x-y=10   x-y=3 (10)

10b. Given Matrix A and B   Find BA   (10)

$$A = \begin{bmatrix} 1 & 2 & 3 \\ -4 & 5 & 6 \end{bmatrix} \quad B = \begin{bmatrix} 3 & 2 \\ 1 & -3 \\ 4 & 5 \end{bmatrix}$$