

Economics

Time - 3 Hrs.

Max. Marks : 100

- Note :** (1) All questions are compulsory.
 (2) Give tables/diagrams wherever necessary.
 (3) Figures to the right indicate full marks.
 (4) Answer to every question must be started on a new page.

Q. 1 : (A) Rewrite the following sentences by using proper substitute given in the bracket :

(5) [20]

1. Economics is a science.
 (Natural / Social / Anthropology / Political)
2. Labour is
 (Imperishable/Perishable/Convertible/Non-convertible)
3. The nature of the market of barter system is
 (wide/limited/personal/social)
4. There is lack of in monopoly.
 (consumers/competition/sellers/people)
5. has monopoly to issue the currency notes.
 (Commercial Bank/Central Bank/Co-operative Bank/Rural Bank)

(B) State whether the following statements are TRUE or FALSE :

(5)

1. Utility is subjective.
2. All desires are not demand.
3. The demand of foodgrains is inelastic.
4. The relationship between price and demand is positive.
5. The problems of Nation are studied in the micro economy.

(C) Choose the correct answer :

(5)

1. The capacity of a commodity to satisfy human want is known as
 (a) Need (b) Utility (c) Satisfaction (d) Production
2. The demand of a salt is
 (a) Inelastic (b) Elastic
 (c) Elasticity more than one (d) Elasticity less than one
3. The income which is not spent on consumption is known as
 (a) Saving (b) Loss (c) Profit (d) Transaction
4. The account in which the specific amount is deposited per month regularly is known as
 (a) Fixed account (b) Current account
 (c) Savings account (d) Recurring account
5. The Government budget is for
 (a) Specific period (b) Unspecific period (c) Some days (d) Some weeks

(D) Match the following Group 'A' with Group 'B' :

(5)

Group 'A'	Group 'B'
(a) Giffen's goods	(1) Uses of commodities
(b) Essential commodities	(2) Keynes
(c) Consumption	(3) Primary function of bank
(d) Consumption function	(4) Inferior goods
(e) Accept deposits	(5) Money lender
	(6) Inelastic demand
	(7) Luxurious commodities
	(8) Dr. Marshall

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Table of Contents Mnb 160past Paper And Solution

1. Understanding the eBook Mnb 160past Paper And Solution
 - The Rise of Digital Reading Mnb 160past Paper And Solution
 - Advantages of eBooks Over Traditional Books
2. Identifying Mnb 160past Paper And Solution
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Mnb 160past Paper And Solution
 - User-Friendly Interface
4. Exploring eBook Recommendations from Mnb 160past Paper And Solution
 - Personalized Recommendations
 - Mnb 160past Paper And Solution User Reviews and Ratings
 - Mnb 160past Paper And Solution and Bestseller Lists
5. Accessing Mnb 160past Paper And Solution Free and Paid eBooks

- Mnb 160past Paper And Solution Public Domain eBooks
- Mnb 160past Paper And Solution eBook Subscription Services
- Mnb 160past Paper And Solution Budget-Friendly Options
- 6. Navigating Mnb 160past Paper And Solution eBook Formats
 - ePub, PDF, MOBI, and More
 - Mnb 160past Paper And Solution Compatibility with Devices
 - Mnb 160past Paper And Solution Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Mnb 160past Paper And Solution
 - Highlighting and Note-Taking Mnb 160past Paper And Solution
 - Interactive Elements Mnb 160past Paper And Solution
- 8. Staying Engaged with Mnb 160past Paper And Solution
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Mnb 160past Paper And Solution
- 9. Balancing eBooks and Physical Books Mnb 160past Paper And Solution
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mnb 160past Paper And Solution
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Mnb 160past Paper And Solution
 - Setting Reading Goals Mnb 160past Paper And Solution
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Mnb 160past Paper And Solution
 - Fact-Checking eBook Content of Mnb 160past Paper And Solution
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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