

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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Lei Huang



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