
ECONOMICS

(Two hours)

Answer to this paper must be written on the paper provided separately.

You will not be allowed to write during the first 15 minutes.

This time is to be spent in reading the question paper.

The time given at the head of this paper is the time allowed for writing the answers.

Attempt all questions from Section A and any four questions from Section B.

The intended marks for questions or parts of questions are given in brackets [].

SECTION A (40 Marks)

Attempt all questions from this Section

Question 1

- (a) Land is heterogeneous in nature. Explain. [2]
- (b) What is meant by efficiency of labour? Give one reason for low efficiency of labour in India. [2]
- (c) Mention two important characteristics of Capital as a factor of production. [2]
- (d) State two qualities of a successful entrepreneur. [2]
- (e) Mention two factors which gave birth to the Consumer Movement. [2]

Question 2

- (a) What are inferior goods? Give an example. [2]
- (b) Mention two reasons behind the leftward shift of a supply curve. [2]
- (c) What is meant by Price Elasticity of Demand? When will the Demand Curve be parallel to X-axis? [2]
- (d) Draw:
 - (i) Unitary Elastic Supply curve
 - (ii) Perfectly Inelastic supply curve [2]
- (e) Define Food Adulteration. Name two health problems caused due to adulterated food. [2]

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K Morrison



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Material Social Science Economics

The Euro Trap Hans-Werner Sinn, 2014-07-31 This book offers a critical assessment of the history of the euro its crisis and the rescue measures taken by the European Central Bank and the community of states The euro induced huge capital flows from the northern to the southern countries of the Eurozone that triggered an inflationary credit bubble in the latter deprived them of their competitiveness and made them vulnerable to the financial crisis that spilled over from the US in 2007 and 2008 As private capital shied away from the southern countries the ECB helped out by providing credit from the local money printing presses The ECB became heavily exposed to investment risks in the process and subsequently had to be bailed out by intergovernmental rescue operations that provided replacement credit for the ECB credit which itself had replaced the dwindling private credit The interventions stretched the legal structures stipulated by the Maastricht Treaty which in the absence of a European federal state had granted the ECB a very limited mandate These interventions created a path dependency that effectively made parliaments vicarious agents of the ECB s Governing Council This book describes what the author considers to be a dangerous political process that undermines both the market economy and democracy without solving southern Europe s competitiveness problem It argues that the Eurozone has to rethink its rules of conduct by limiting the role of the ECB exiting the regime of soft budget constraints and writing off public and bank debt to help the crisis countries breathe again At the same time the Eurosystem should become more flexible by offering its members the option of exiting and re entering the euro something between the dollar and the Bretton Woods system until it eventually turns into a federation with a strong political power centre and a uniform currency like the dollar

Quarterly Current Affairs - April to June 2017 for Competitive Exams Disha Experts, 2017-07-11 Quarterly Current Affairs April to June 2017 for Competitive Exams is a unique handy magbook as it gives the complete update of the 2nd Quarter months of 2017 The book talks of all the recent developments in the field of Polity Economics Science Technology Sports Art Culture etc This book would prove to be an asset for all students aspiring for the different competitive exams The book highlights the gist of the 2nd Quarter of 2017 through Game Changers Causes Effects Quote Unquote etc *New Economic Constitutionalism in Europe* George Gerapetritis, 2019-10-31 New Economic Constitutionalism in Europe focuses on the institutional mutation of constitutionalism following the major economic crisis in the Eurozone and globally The main axis is that a new economic constitutionalism has arisen which trespasses on the conventional conceptual foundations and needs to be addressed with novel institutional vehicles The author proposes an original and searching analysis of the

significant constitutional evolutions that have taken place in member states in response to the global financial crisis The book combines a sophisticated theoretical model of a new form of economic constitutionalism with detailed practical argumentation This important new work provides a valuable addition to the understanding of this hugely important topic

Predictable and Avoidable Ivo Pezzuto, 2016-04-08 Much has been said and written about the financial tsunami and subsequent economic dislocation that occurred in the opening decade of the 21st Century Professor Ivo Pezzuto is described by business scholars as an expert on the global financial crisis He has lectured about it at conferences and seminars written some of the most read and quoted papers contributed to what is considered the most authoritative book on the subject and to one of the best known US based blogs dealing with it In Predictable and Avoidable Dr Pezzuto offers business school students academics and industry experts in the fields of finance risk management audit corporate governance economics and regulation a truly independent and unbiased analysis of the financial crises starting in 2007 and one of the first fully considered expositions of the financial governance and regulatory reforms needed for the future Augmented with personal interviews involving selected global thought leaders and industry experts the author s narrative focuses on the technical issues that led to the global crisis but also addresses the human cultural and ethical aspects of the events from both sociological and managerial perspectives The book exposes the root causes and contributes significantly to the debate about the change needed in the banking and finance industries and to supervisory frameworks and regulatory mechanisms This analysis enables readers to understand that the crisis we have seen was predictable and should have been avoidable and that a recurrence can be avoided if lessons are learned and the right action taken **2025-26 UPPSC LT Grade Commerce.**

YCT Expert Team , 2025 26 UPPSC LT Grade Commerce 224 395 This book contains the study material based on the asked questions in the previous examination **Preventing the Next Mortgage Crisis** Dan Immergluck, 2015-08-20 The great U S mortgage crisis was a transformative event that will reverberate for decades across families neighborhoods and cities After years of research on various aspects of the crisis Dan Immergluck examines what went wrong identifying the factors that created the fragile housing finance system which provided fertile ground for calamity He also examines the federal response to the crisis including who benefitted most from the response and how a more effective and fair response could have been formulated To reduce the incidence of future crises Immergluck provides a pathway for building a more stable and fair housing finance system that would be less vulnerable to the booms and busts of global finance Housing finance helps determine access to stable decent quality affordable housing and also affects the geography of housing and educational opportunities Thus housing markets shape our communities our neighborhoods and our social and economic opportunities Immergluck s analysis and formulation of a way forward will be of particular interest to those concerned with urban form neighborhood change and stability and urban planning and policy as well as those interested in housing and mortgage markets more generally *Economic and Financial Crime* Monica Violeta Achim, Sorin Nicolae Borlea, 2020-08-29 This book

deals with the widespread economic and financial crime issues of corruption the shadow economy and money laundering It investigates both the theoretical and practical aspects of these crimes identifying their effects on economic social and political life This book presents these causes and effects with a state of the art review and with recent empirical research It compares the international and transnational aspects of these economic and financial crimes through discussion and critical analysis This volume will be of interest to researchers and policy makers working to study and prevent economic and financial crime white collar crime and organized crime

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