

SECTION-C

Note: Long answer type questions. Attempt any three questions. 3x10=30

- Q.3 What are the measures to promote investment?
- Q.4 Discuss the static approach in multiplier analysis.
- Q.5 Discuss the various determinants of consumption.
- Q.6 Explain the relationship between average total cost, average variable cost and marginal cost curves.
- Q.7 How is price determined under monopolistic competition in short run?

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Roll No.

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1st Sem. / FAA

Subject : Micro and Macro Economics

Time : 3 Hrs.

M.M. : 100

SECTION-A

Note: Very Short Answer type questions. Attempt any 15 parts. (15x2=30)

- Q.1 a) What do you understand by monetary policy?
- b) Define inflation.
- c) Name the different types of inflation.
- d) Define consumption function.
- e) Give two points of importance of consumption function.
- f) What is gross national product?
- g) What is micro economics?
- h) What do you understand by marginal propensity to consume?

- i) What is unitary elasticity of demand?
- j) What does the law of supply state?
- k) What are giffen goods?
- l) What is meant by perfectly elastic demand?
- m) Define marginal utility.
- n) What is meant by private cost?
- o) What is meant by marginal revenue?
- p) Write two determinants of market demand.
- q) What is monopoly?
- r) Define first degree price determination.

SECTION-B

Note: Short answer type questions. Attempt any ten parts 10x4=40

- Q.2
- i) Describe income generation process in dynamic setting.
 - ii) Write a note on fiscal policy.
 - iii) Is economics a positive science or a normative science? Give arguments for your answer.

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- iv) Explain the concept of sectoral accounting.
- v) Write a note on marginal efficiency of capital.
- vi) Explain the measurement of national income through double entry.
- vii) What are the weaknesses of the investment multiplier?
- viii) Explain the theory of diminishing marginal utility.
- ix) Show demand schedule with the help of an example.
- x) What are the properties of indifference curves?
- xi) Explain income elasticity of demand.
- xii) What are the features of perfect competition?
- xiii) Discuss price determination under monopoly in short run.
- xiv) What are the necessary conditions for price discrimination under monopoly?
- xv) Discuss the applications of indifference curve analysis.

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