

2019

ECONOMICS

Full Marks : 80

Time : 3 hours

General Instructions:

1. All questions in both the Sections are compulsory.
2. Marks of questions are indicated against each questions.
3. Question Nos. 1-5 and 19-23 are objective type questions carrying 1 (one) mark each.
4. Question Nos. 6-10 and 24-28 are very short answer type questions carrying 1 (one) mark each. Answers to them should be answered in one sentence each.
5. Question Nos. 11-13 and 29-31 are short answer questions carrying 2 (two) marks each. Answers to them should be less than 30 words each.
6. Question Nos. 14-15 and 32-33 are short answer questions carrying 3 (three) marks each. Answers to them should be answered in less than 50 (fifty) words.

(2)

7. Question No. 16-18 and 34-36 are Essay type/Long Answer type questions carrying 6(six) marks each. Answers to them should be answered in less than 100 words each.

PART – A

SECTION–I

(INTRODUCTORY MICROECONOMICS)

(Marks : 40)

1. Indifference curve is _____ to the origin. 1
 - (a) convex
 - (b) concave
 - (c) straight line
 - (d) point.
2. What happens to MU when TU is maximum and constant? 1
 - (a) MU becomes zero
 - (b) MU becomes negative
 - (c) MU declines
 - (d) Mu remains the same.

(3)

- 3.** Large number of buyers and sellers are the feature of 1
- (a) Monopoly
 - (b) Monopolistic competition
 - (c) Perfect competition
 - (d) Oligopoly.
- 4.** When total fixed cost of producing 10 units is ₹ 60/-, the average fixed cost is 1
- (a) ₹ 0.6
 - (b) ₹ 6
 - (c) ₹ 60
 - (d) ₹ 600
- 5.** In case of a vertical demand curve, elasticity of demand will be 1
- (a) elastic
 - (b) inelastic
 - (c) more elastic
 - (d) less elastic.

(4)

- 6.** Define Average Revenue (AR). 1
- 7.** What is production function? 1
- 8.** Draw an indifference curve. 1
- 9.** Define Monopoly market. 1
- 10.** Mention the three basic problems of an Economy. 1
- 11.** What are the properties of Indifference Curve? 2
- 12.** State the law of demand. 2
- 13.** Complete the following table 2
- | | | | | | |
|---------------------|---|---|---|----|---|
| No. of Units | : | 1 | 2 | 3 | 4 |
| Total Revenue (₹) | : | 5 | – | 15 | – |
| Average Revenue (₹) | : | – | 5 | – | 5 |
- 14.** Distinguish between centrally planned economy and market economy. 3

(5)

15. With the help of a diagram, explain the increase and decrease in supply. 3
16. Explain with the help of a diagram the law of diminishing marginal utility. 6
17. Explain Production Possibility Curve with the help of a diagram. 6
18. Discuss the main features of a perfectly competitive market. 6

PART – B

(STATISTICS FOR ECONOMICS)

(Marks : 40)

19. According to tally bar method, which of the following symbols indicate the frequency of five? 1
- (a) $\diagup \diagdown \diagup \diagdown$
- (b) $////$
- (c) $\diagup \diagdown$
- (d) $//$

(6)

20. Formula for finding mid-value is given by 1
- (a) $l_2 - l_1$
- (b) $\frac{l_2 - l_1}{2}$
- (c) $l_1 + l_2$
- (d) $\frac{l_1 + l_2}{2}$
21. The range of the following series 80, 90, 100, is 1
- (a) 10
- (b) 20
- (c) 180
- (d) 270
22. When a given series is divided into two equal parts they are called 1
- (a) percentile
- (b) decile
- (c) median
- (d) quartile

(7)

- 23.** The other name of pie diagram is 1
(a) Circular diagram
(b) Bar diagram
(c) Histogram
(d) Polygon
- 24.** What are the two main sources of data? 1
- 25.** What is an open-end series? 1
- 26.** Define mode. 1
- 27.** Given the values as x_1, x_2 , & x_3 . Write down the formula for finding the Arithmetic Mean. 1
- 28.** What is correlation? 1
- 29.** Distinguish between Sample and Census methods. 2
- 30.** Distinguish between Univariate frequency distribution and Bivariate frequency distribution. 2
- 31.** Calculate the median of the following data. 2
11, 12, 8, 5, 9, 14, 20, 15, 13

(8)

- 32.** What is statistics? Write a note on the importance of statistics. 3
- 33.** For the following data construct a Histogram and a frequency polygon 3
Marks (x) : 30-40 40-50 50-60 60-70 70-80
Frequency (f) : 10 5 8 6 4
- 34.** Calculate arithmetic mean from the following data. 6
Marks : 0-10 10-20 20-30 30-40
No. of Students: 5 10 25 30
- 35.** Calculate quartiles from the following data. 3 + 3 = 6
Wages (₹) Frequency (f)
0 – 10 22
10 – 20 38
20 – 30 46
30 – 40 35
40 – 50 19
- 36.** Explain the importance of Index number in Economics. 6

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