

2020

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.

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

(INTRODUCTORY MICROECONOMICS)

(Marks – 40)

1. Which of the following central problem of an economy deals with the distribution of National Income? 1
 - (a) How to produce
 - (b) What to produce
 - (c) For whom to produce
 - (d) None of the above.
2. Indifference Curve 1
 - (a) Slopes upward from right to left
 - (b) Slopes downward from left to right
 - (c) Slopes downward from right to left
 - (d) None of the above.

(3)

3. A rise in Income of the consumer x leads to a fall in the demand for the good 'A' by him. What is the good 'A' called. 1
- (a) Complementary good
- (b) Substitute good
- (c) Inferior good
- (d) Normal good.
4. Which cost do not change when the output changes in the short run? 1
- (a) Average variable cost
- (b) Total variable cost
- (c) Average fixed cost
- (d) Total fixed cost.
5. How does Average Revenue curve under perfectly competitive market looks like? 1
- (a) Downward sloping
- (b) Straight line parallel to X-axis
- (c) Upward sloping
- (d) Straight line parallel to Y-axis

(4)

6. What is the meaning of the central problem 'What to Produce'? 1
7. Define Utility. 1
8. Define Indifference Map. 1
9. What is market supply curve? 1
10. What is constant returns to scale? 1
11. What do you understand by normative economic analysis. 2
12. Define a budget line. When can it shift to the right? $1 + 1 = 2$
13. Give the relationship between Total Utility and Marginal Utility. 2
14. Draw and explain the Average Fixed Cost Curve. $1 + 2 = 3$
15. What do you mean by complementary goods. Give examples of two goods which are complementary to each other. 3
16. Explain the law of demand with the help of a diagram. 6
17. What is the law of Variable Proportions? Explain with the help of a diagram. 6

(5)

18. Explain the effect of a 'Price Ceiling'. 6

OR

Explain Market Equilibrium. Show how equilibrium changes when demand curve shift upward. $4 + 2 = 6$

PART – B

(STATISTICS FOR ECONOMICS)

(Marks – 40)

19. Technique which gives every item of the universe an equal chance of being selected is _____. 1
- (a) Convenient sampling.
 - (b) Random sampling.
 - (c) Judgement sampling.
 - (d) Non-Random sampling.
20. NSSO provides periodic estimates of 1
- (a) Literacy and utilisation of educational service.
 - (b) Employment and unemployment.
 - (c) Manufacturing and service sector enterprise.
 - (d) All of these.

(6)

21. Raw data is made comprehensible by 1
- (a) Collection of data.
 - (b) Classification of data.
 - (c) Organisation of data.
 - (d) Presentation of data.
22. Which is the crudest measure of dispersion? 1
- (a) Range.
 - (b) Inter Quartile Range.
 - (c) Semi Inter Quartile Range.
 - (d) Mean Deviation.
23. Which part of a table gives us the numerical information? 1
- (a) Title.
 - (b) Caption.
 - (c) Stub.
 - (d) Body.
24. What is distribution? 1

(7)

- 25.** What is sampling error? 1
- 26.** Calculate Mode for the following data- 1
x : 2, 2, 4, 1, 2.
- 27.** What value divides a distribution into two equal parts? 1
- 28.** Draw a scatter diagram for a given distribution. 1
- 29.** State the importance of Statistics in Economics. 2
- 30.** Draw a Simple Bar diagram for the following data : 2
- | Year | Food grain production (in tonnes) |
|------|-----------------------------------|
| 2016 | 400 |
| 2017 | 500 |
| 2018 | 300 |
| 2019 | 600 |
- 31.** Calculate Arithmetic Mean from the following marks 2
of the students in an Economics test
40, 50, 60, 70, 90
- 32.** What is correlation? Distinguish between positive and 3
negative correlation.

(8)

- 33.** What is Index number? Give any two importance of 3
Index number.
- 34.** Find out Median from the following data. 6
- | | | | | | | |
|-----------------|---|------|-------|-------|-------|-------|
| Marks | : | 0-10 | 10-20 | 20-30 | 30-40 | 40-50 |
| No. of Students | : | 08 | 30 | 40 | 12 | 10 |
- 35.** Find the Standard Deviation for the following 6
distribution :

Class Interval	Frequency
0 – 50	15
50 – 100	20
100 – 150	18
150 – 200	25
200 – 250	22

- 36.** Explain the importance of Consumer Price Index. 6

OR

Mention the different types of Index Numbers?

Explain any one of them.

2 + 4 = 6

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