2012

Time: 3 hours

Full Marks: 80

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks. Answer from both the Groups as directed.

Group - A

Answer any **four** questions : $15 \times 4 = 60$

- Examine critically the definition of Economics given by Marshall.
- 2. What is perfect competition? How price determines under perfect competition?
- "Economics is science of wealth." Who said and why?
- 4. What is Utility? What is the theory of Diminishing Return?

CW - 5/3

(Turn over)

5. What is the law of variable proportion? What are the causes of its operation? Discuss the nature and scope of Economics. Explain different types of Market and their nature. 7. 8. Write short notes on any three of the following: (a) Marshall (b) Robbins (c) Adam Smith (d) Monopoly (e) Point Method (f) Direct Tax Group - B Answer all questions. Select the correct answer of the following: $2 \times 10 = 20$ (a) Who said that "Economics is science of wealth"? (i) Marshall (ii) Robbins (iii) Adam Smith

(2)

Contd.

(iv) Robinson

CW - 5/3

| (b) Who is the Father of Economics? (i) Marshall (ii) Malthus (iii) Adam Smith (iv) None of them (c) Which is Direct Tax? (i) Income Tax (ii) Excise Duty (iii) Sales Tax (iv) Service Tax (d) Market decides the price in: (i) Perfect competition (ii) Monopoly (iii) Both of these (iv) None of these (e) Demand of a commodity rises when: (i) Price rises (ii) Price falls (iii) Price is unchanged (iv) None of these CW-5/3 (3) (Turn over) | (i) Marshall (ii) Malthus (iii) Adam Smith (iv) None of them (c) Which is Direct Tax? (i) Income Tax (ii) Excise Duty (iii) Sales Tax (iv) Service Tax (d) Market decides the price in: (i) Perfect competition (ii) Monopoly (iii) Both of these (iv) None of these (e) Demand of a commodity rises when: (i) Price rises (ii) Price falls (iii) Price is unchanged (iv) None of these | (i) Marshall (ii) Malthus (iii) Adam Smith (iv) None of them (c) Which is Direct Tax? (i) Income Tax (ii) Excise Duty (iii) Sales Tax (iv) Service Tax (d) Market decides the price in: (i) Perfect competition (ii) Monopoly (iii) Both of these (iv) None of these (e) Demand of a commodity rises when: (i) Price rises (ii) Price falls (iii) Price is unchanged (iv) None of these | | | | |
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| (iii) Price is unchanged (iv) None of these | (iii) Price is unchanged (iv) None of these | (iii) Price is unchanged (iv) None of these | | (i) F | Price rises | |
| (iv) None of these | (iv) None of these | (iv) None of these | | (ii) F | Price falls | |
| | | | | (iii) F | Price is unchanged | palaja - |
| CW – 5/3 (3) (Turn over) | CW - 5/3 (3) (Turn over) | CW-5/3 (3) (Turn over) | | (iv) N | None of these | |
| | | | CW-5 | 5/3 | (3) | (Turn over) |
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| | (f) | Acc | ording to Marshall, Ed | conomics is the |
|--|--------|-------|-------------------------|------------------|
| | | scie | ence of : | |
| | | (i) | Wealth | |
| | | (ii) | Welfare | |
| | | (iii) | Both of these | |
| | | (iv) | None of these | |
| | (g) | In m | nonopoly there is: | |
| | | (i) | One seller | |
| | | (ii) | Two sellers | |
| | | (iii) | Maximum sellers | |
| | | (iv) | None of them | |
| | (h) | Mad | cro Economics is the st | udy of : |
| | | (i) | Whole | |
| | | (ii) | Unit | |
| | | (iii) | Both of these | |
| | | (iv) | None of these | |
| | (i) | Wh | ich determines the equ | ilibirium price? |
| | | (i) | Demand | |
| | | (ii) | Supply | |
| | | (iii) | Both of these | |
| | | (iv) | None of these | |
| | CW - 5 | /3 | (4) | Contd. |
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- (j) Utility is:
 - (i) Satisfying power
 - (ii) Demand
 - (iii) Sales
 - (iv) None of these



CW - 5/3 (100) (5) BJMC(I) / S1 / 12