

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 : 15×4 = 60

1. Examine critically the definition of Economics given by Marshall.
2. What is perfect competition ? How price determines under perfect competition ?
3. "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 ?
6. Discuss the nature and scope of Economics.
7. Explain different types of Market and their nature.
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.

9. Select the correct answer of the following :

2×10 = 20

 - (a) Who said that "Economics is science of wealth" ?
 - (i) Marshall
 - (ii) Robbins
 - (iii) Adam Smith
 - (iv) Robinson

- (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

- (f) According to Marshall, Economics is the science of :
- (i) Wealth
 - (ii) Welfare
 - (iii) Both of these
 - (iv) None of these
- (g) In monopoly there is :
- (i) One seller
 - (ii) Two sellers
 - (iii) Maximum sellers
 - (iv) None of them
- (h) Macro Economics is the study of :
- (i) Whole
 - (ii) Unit
 - (iii) Both of these
 - (iv) None of these
- (i) Which determines the equilibrium price ?
- (i) Demand
 - (ii) Supply
 - (iii) Both of these
 - (iv) None of these

- (j) Utility is :
- (i) Satisfying power
 - (ii) Demand
 - (iii) Sales
 - (iv) None of these

