

**2008-09**

Time : 3 hours

Full Marks : 80

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

परीक्षार्थी यथासंभव अपने शब्दों में ही उत्तर दें ।

The figures in the margin indicate full marks.

उपांत के अंक पूर्णांक के द्योतक हैं ।

Answer from both the Groups as directed.

दोनों खण्डों से निर्देशानुसार उत्तर दें ।

**Group – A**

खण्ड – अ

**(Compulsory)**

(अनिवार्य)

Answer all questions :  $2 \times 10 = 20$

सभी प्रश्नों के उत्तर दें :

1. Select the correct option from the following :
  - (i) Demand of a commodity rises when :
    - (a) Price rises

- (b) Price falls
  - (c) Price is unchanged
  - (d) None of these
- (ii) Supply of a commodity falls when :
- (a) Price rises
  - (b) Price is constant
  - (c) Price falls
  - (d) None of these
- (iii) According to whom economics is the science of human welfare ?
- (a) A. Smith
  - (b) Robbins
  - (c) A. Marshall
  - (d) None of these
- (iv) A consumer gets maximum utility from the money spent on commodities when :
- (a) Marginal utility is zero
  - (b) M. U. is rising

- (c) M. U. from all commodities are equal
  - (d) None of these
- (v) Price under perfect competition is determined when :
- (a) Demand and Supply are equal
  - (b) Supply is more than demand
  - (c) Price is constant
  - (d) None of these
- (vi) A monopolist is literally a :
- (a) Group of sellers
  - (b) Sole seller
  - (c) Two sellers
  - (d) None of these
- (vii) Public expenditure is expenditure made by :
- (a) An individual
  - (b) Group of people
  - (c) Public authorities

(d) None of these

(viii) Who said that "economics is the logic of choice" ?

(a) A. Marshall

(b) A. Smith

(c) Robbins

(d) None of these

(ix) Micro economics is related to the study of :

(a) Small unit/farm

(b) Whole economy

(c) All industries

(d) None of these

(x) Direct tax is one which is realised from :

(a) Commodity price

(b) Sales Tax

(c) Income Tax

(d) None of these

**Group – B**

**खण्ड – ब**

Answer any **four** questions :

किन्हीं चार प्रश्नों के उत्तर दें :

2. Examine critically the definition of Economics given by Marshall. 15

मार्शल द्वारा दी गई अर्थशास्त्र की परिभाषा की आलोचनात्मक समीक्षा करें ।

3. Discuss the law of diminishing utility. What are the causes of its operation ? 15

उपयोगिता हास नियम की व्याख्या करें । इस नियम के लागू होने के कारण क्या हैं ?

4. What do you mean by elasticity of demand ? Discuss the methods of its measurement. 15

माँग की लोच से आप क्या समझते हैं ? इसकी माप की विधियों की विवेचना करें ।

5. Explain the law of diminishing returns with the help of a diagram. 15

एक रेखाचित्र के माध्यम से उत्पत्ति हास नियम की व्याख्या करें ।

6. The average cost curve of a firm is u-shaped.

Discuss. 15

एक फर्म की औसत लागत रेखा u-आकार की होती है ।  
विवेचना करें ।

7. How is price determined under perfect competition ? 15

पूर्ण-प्रतियोगिता में मूल्य का निर्धारण किस प्रकार होता है ?

8. What is the difference between public finance and private finance ? 15

निजी वित्त तथा सार्वजनिक वित्त में क्या अन्तर है ?

9. Discuss the causes of growth of public expenditure in modern times. 15

आधुनिक काल में सार्वजनिक व्यय में वृद्धि के कारणों की  
विवेचना करें ।

10. Write notes on any **three** of the following :

5×3 = 15

निम्नलिखित में से किन्हीं तीन पर टिप्पणियाँ लिखें :

(a) Macro Economics

व्यापक अर्थशास्त्र

(b) Economic Development

आर्थिक विकास

(c) Law of Demand

माँग का नियम

(d) Opportunity Cost

अवसर लागत



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**2010**

*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**

**(Objective Type Questions)**

Answer **all** questions :  $2 \times 10 = 20$

1. Which of the following is the best General Definition of the study of Economics ?
  - (a) Inflation and unemployment in the growing economy
  - (b) Business decision-making under foreign competition

SH – 5/2

( Turn over )



- (c) Individual and Social choice in the face of scarcity
  - (d) The best way to Invest in the stock market
2. The branch of economic theory that deals with the problem of allocation of resources in :
- (a) Micro-economic theory
  - (b) Macro-economic theory
  - (c) Econometric
  - (d) None of the above
3. Who expressed the view that "Economics studies human behaviour as a relationship between ends and scarce means which have alternative user" ?
- (a) Adam Smith
  - (b) Marshall
  - (c) Robbins
  - (d) None of the above

4. In a mixed economic :
- (a) All economic decisions are taken by the Central authority
  - (b) All economic decisions are taken by the private entrepreneurs
  - (c) Economic decision is partly taken by the State and partly by the private entrepreneurs
  - (d) None of the above
5. Find the tax which is direct tax among the following :
- (a) Personal Income Tax
  - (b) Excise Duty
  - (c) Sales Tax
  - (d) Service Tax
6. Fiscal policy means :
- (a) Policy related to money and banking in the country

- (b) Policy relating to non-banking financial institutions
  - (c) Policy relating to public revenue and public expenditure
  - (d) None of the above
7. The law of demand, assuming other things to remain constant, establishes the relationship between :
- (a) Income of Consumer and the quantity of demands of a good
  - (b) Price of a good and the quantity of demand
  - (c) Price of a good and the demand for its substitute
  - (d) Quantity demand of a good
8. The cost of one thing in terms of the alternatives given up is known as :
- (a) Production Cost

- (b) Physical Cost
  - (c) Real Cost
  - (d) Opportunity Cost
9. Which of the following is not a characteristic of a perfectly competitive market ?
- (a) Large number of firms in the industry
  - (b) Output of the firms are perfect substitutes for one another
  - (c) Firms face downward-sloping downward-curve
  - (d) Free entry and exit of individual firm
10. FEMA stands for :
- (a) Foreign Exchange Management Act
  - (b) Funds Exchange Management Act
  - (c) Finance Enhancement Management Act
  - (d) Future Exchange Management Act

**Group – B**

**(Long-answer Type Questions)**

Answer any **four** questions of the following :

$$15 \times 4 = 60$$

1. "Economics in the study of mankind in the ordinary business of life." Comment.
2. What is Law of variable proportion ? What are the causes of its operation ?
3. Explain the Law of equimarginal utility. Discuss its importance in the field of consumption, production and distribution.
4. Calculate the Elasticity of Demand by Point Method.
5. Discuss the differences between average and margined revenue. Why average revenue curve under perfect competition is a horizontal line under monopoly, a downward tally curve ?

6. What do you mean by opportunity cost ? Discuss its importance in economics.
7. Briefly analyze the main points of distinction between Public finance and Private finance.
8. Give an account of Tax Revenue of Central Government.
9. Discuss the balance of payment and balance of trade.



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I/X/S

**2011**

*Time : 3 hours*

*Full Marks : 100*

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

*The questions are of equal value.*

*Answer from **both** the Groups as directed.*

**Group – A**

**(Objective Type Questions)**

Answer all questions.

1. (i) The book 'Wealth of Nation' was written by :
  - (a) Marshall
  - (b) Pigon
  - (c) Adam Smith
- (ii) Which of the following is studied under Macro Economics ?
  - (a) Individual Family

- (b) Individual Firm
  - (c) Individual Industry
  - (d) All of the above
- (iii) The want satisfying power of a commodity is known as :
- (a) Demand
  - (b) Supply
  - (c) Consumption
  - (d) Utility
- (iv) When TV becomes maximum MV is :
- (a) Positive
  - (b) Negative
  - (c) Zero
- (v) Indifference Curve is :
- (a) Convex to the Origin
  - (b) Concave to the Origin
- (vi) Demand curve generally slopes :
- (a) Upward from left to right
  - (b) Downward from left to right



(vii) For Giffin goods, price elasticity of demand

is :

(a) Negative

(b) Positive

(c) Zero

(viii) Which one is a feature of monopoly ?

(a) Single seller and many buyer

(b) Lack of close substitutes

(c) Restrictions of new firms

(d) All of the above

(ix) Which determines the equilibrium price ?

(a) Demand

(b) Supply

(c) Both (a) and (b)

(x) Direct tax is one which is realised from :

(a) Commodity Price

(b) Sales Tax

(c) Income Tax

**Group – A**

**(Long-answer Type Questions)**

Answer any **four** questions.

1. Critically examine the definition of Economics given by Robbins. Explain, how it differs from other definition of Economics.
2. Discuss the nature and scope of Economics.
3. What do you mean by Elasticity of Demand ? Discuss the methods of its measurement.
4. Explain the Concepts of Indifference Curve. What are its main characteristics.
5. Describe the Law of Diminishing Returns.
6. What is the difference between Fixed Cost and Variable Cost ?
7. What do you understand by Perfect Competition ? How is price determined in it ?
8. Explain clearly the modern theory of distribution.

9. What is Performance Budgeting ? Why is this technique useful ?
10. Write notes on any **three** of the following :
- (a) Inflation
  - (b) Law of Demand
  - (c) Balance of Payment
  - (d) Tax Revenue
  - (e) Micro Economics



JX - 50/2 (100)

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