

VPM's B. N. Bandothkar College of Science, Thane
Human Sciences S.Y.B.Sc: Course – USHSC404
Semester-IV-2017-18

Total Marks: 75

Duration: 2 $\frac{1}{2}$ hrs

N.B: 1. All questions are compulsory.

2. Figures to the right indicate marks.

3. Draw neat and labeled diagrams wherever necessary

Q.1.A) Explain the theoretical importance of Economics. (7)

Or

A) Explain the features of Land. (7)

B) Explain the differences between Micro and Macro Economics. (8)

Or

B) Explain the functions of an Entrepreneur. (8)

C) Write short notes on following. (Any one) (5)

1. Practical importance of Economics

2. Types of capital

Q.2 A) Write the types of price elasticity of demand. (7)

Or

A) Explain the Law of demand. (7)

B) Explain the exceptions of Law of Demand. (8)

Or

B) Explain the law of supply. (8)

C) Write short notes on following. (Any one) (5)

1. Income elasticity of demand

2. Determinants demand.

Q.3) A) Explain the Features of perfect competition. (7)

Or

A) Write distinguish between perfect and monopoly market. (7)

B) Explain how price is determined under perfect competition? (8)

Or

B) Write distinguish between perfect and monopolistic competition. (8)

C) Write short notes on following. (Any one) (5)

1. Features of pure competition

2. Features of oligopoly

Q.4) Write short notes on following. (Any three) (15)

1. Features of labor.

2. Features of capital.

3. Stock and supply.

4. Exception to Law of Supply.

5. Features of monopoly.

6. Features of monopolistic competition.
