

Total Marks: 75

Duration: 2 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)** Give an account of the following:
- (A) Importance of Economics (7)
OR
- (A) Relation between Marginal cost and average cost and total cost. (7)
- (B) Different types of cost (8)
OR
- (B) Behavior of short run cost curve. (8)
- (C) Attempt any ONE of the following: (5)
- (i) Nature of Economics
- (ii) Scope of Economics
- Q.2)** Give an account of the following:
- (A) Factors influencing Demand. (7)
OR
- (A) Law of Diminishing Marginal Utility. (7)
- (B) Law of Demand. (8)
OR
- (B) Law of Equi-Marginal Utility. (8)
- (C) Attempt any ONE of the following: (5)
- (i) Contraction of demand
- (ii) Ordinal measurement of utility
- Q.3)** Give an account of the following:
- (A) Determination under Perfect Competition. (7)
OR
- (A) Features of Pure Competition. (7)
- (B) Features of Perfect Competition. (8)
OR
- (B) Features of Monopolistic Market. (8)
- (C) Attempt any ONE of the following: (5)
- (i) Oligopoly.
- (ii) Distinguishes between Perfect & Monopoly market.

Q.4)

Attempt Any **THREE** of the following:

(15)

- (i) Economic Laws
- (ii) Cardinal Measurement of utility
- (iii) Exception to Law of demand.
- (iv) Cross elasticity of demand
- (v) Features of Monopoly Competition
- (vi) Comparison between monopoly and monopolistic Competition

~~~~~All the best~~~~~