

Economics - XII

Grade: XII
Time: 3:00 Hrs.

Faculty: Management

Full Marks: 100
Pass Marks: 40

Set - I

Group - A

Answer all questions:

1. Explain the law of demand? What are its exceptions? (5+5)
2. What is price elasticity of demand? What are its types? (3+7)
3. Explain the law of substitution? (10)
4. What is perfect competition? How the price and output determined under it? (2+8)

Or

- Derive TR, AR and MR under the perfect competition and monopoly market. (10)
5. Answer any four questions: (4×5=20)

- a) What is market economy?
- b) What are the characteristics of land? Explain.
- c) Explain the classical theory of interest.
- d) Explain the features of partnership.
- e) What is a return to scale? Explain the nature of increasing returns to scale.

6. Answer all questions: (5×2=10)

- a) What is shift in demand?
- b) What is income elasticity of demand?
- c) Explain total utility.
- d) Draw the single graph of AVC, AC and MC.
- e) Mention any four features of monopoly market.

Group - B

7. Critically explain the quantity theory of money. (10)

Or

- What is direct tax? Explain the merits and demerits of direct tax. (2+4+4)
8. Answer any two questions: (2×5=10)

- a) Explain the functions of money.
- b) What is the role of banking system in economy?
- c) Give an argument in favor of free trade.

9. Answer all questions: (5×2=10)

- a) What is money market?
- b) Explain about inflation.
- c) Mention any four functions of commercial bank.
- d) What is international trade?
- e) Mention any four steps of budget formulation.

Set - II

Group - A

Answer all questions:

1. Explain demand. Why does demand increases when the price of commodity falls? (4+6)
2. Explain price elasticity of demand. How do you measure the price elasticity of demand by total outlay method? (2+8)
3. What is division of labor? What are the merits and demerits of division of labor? (2+4+4)
4. What is monopoly market? How are the price and output determined under it?(2+8)

Or

- What is cost? Derive the short- run total cost curves. (2+8)
5. Answer any four questions: (4×5=20)

- a) What is law of supply?
- b) What are the determinants of elasticity of demand? Explain.
- c) Explain about consumer's surplus.
- d) What are the processes of capital formulation? Explain.
- e) Explain the subsistence theory of wage.

6. Answer all questions: (5×2=10)

- a) What is individual demand?
- b) What is cross elasticity of demand?
- c) What is economic rent and contract rent?
- d) What is total revenue (TR)?
- e) Mention any four characteristics of labour.

Group - B

7. What is central bank? What are its features? (2+8)

Or

- What is tax? Explain the characteristics of good tax system. (2+8)
8. Answer any two questions: (2×5=10)

- a) Explain the concept of demand pull and cost push inflation
- b) Give an argument against of free trade.
- c) What are the steps of the construction of the index number? Explain.

9. Answer all questions: (5×2=10)

- a) What is proportional tax?
- b) Mention any six types of money.
- c) What is WTO?
- d) Mention any six functions of commercial bank.

- e) What is capital market?

Set - III

Group - A

Answer all questions:

1. What is shift in supply curve? What are the factors which causing the shift in supply curve? (5+5)
2. What is income elasticity of demand? What are its types? (2+8)
3. What is law of diminishing marginal utility? What are its limitations? (5+5)
4. What is efficiency of labor? What are the determinants of efficiency of labour? (2+8)

Or

Critically explain the Ricardian theory of Rent. (10)

5. Answer any four questions: (4×5=20)

- a) Explain the features of market economy.
- b) Explain the Malthusian theory of population.
- c) What is a returns to scale? Explain the nature of constant returns to scale.
- d) Explain the features of perfect competition.
- e) Derive the short run average cost curve.

6. Answer all questions: (5×2=10)

- a) Distinguish between demand and desire.
- b) What is Marginal Utility (MU)?
- c) What is long run production function?
- d) What is fixed cost?
- e) What is money wages and real wages?

Group - B

7. What is commercial bank? What are its functions? (2+8)

Or

What is indirect tax? What are its merits and demerits?

8. Answer any two questions: (2×5=10)

- a) Give an argument in favor of protection policy.
- b) Explain the types of money.
- c) What are the sources of government borrowing? Explain.

9. Answer all questions: (5×2=10)

- a) Explain about deflation.
- b) What is SAFTA?
- c) What is value of money?
- d) Define progressive tax.

- e) Mention any six functions of central bank.

Set - IV

Group - A

Answer all questions:

1. What is shift in demand curve? What are the factors which causing the demand curve is shift? (5+5)
2. What is cross elasticity of demand? What are its types? (3+7)
3. Explain the law of equi-marginal utility. (10)
4. What is Joint Stock Company? Discuss its advantages and disadvantages. (3+7)

Or

Explain the nature of Total Fixed Cost (TFC), Total Variable Cost (TVC) and Total Cost (TC) with the help of diagram. (10)

5. Answer any four questions (4×5= 20)

- a. Distinguish between Movement along and shift in supply curve.
- b. What is a return to scale? Explain the nature of decreasing returns to scale.
- c. What is wages? Explain the wage fund theory.
- d. Explain the exceptions of law of substitution.
- e. Explain the features of capital.

6. Answer all questions (5×2= 10)

- a. What is price demand?
- b. What is elasticity of demand?
- c. What is utility?
- d. Mention any four merits of sole trading concern.
- e. Explain the nature of total product (TP) curve.

Group - B

7. What is money? What are its functions? (2+8)

Or

8. What is government Revenue? What are its sources? Explain. (3+7)

9. Answer any two questions (2×5= 10)

- a. Give an argument against the protectionism.
- b. What are the difficulties in construction of index number?
- c. What is money and capital market? Explain.

10. Answer all questions (5×2= 10)

- a. Distinguished between public and private finance.
- b. What is government budget?
- c. What is balance of trade?
- d. What is free trade?
- e. Mention any two assumption of quantity theory of money?

Set - V

Group - A

Answer all questions:

1. Explain about the interaction between demand and supply. Give an example of joint demand. (8+2)
2. Explain the optimum theory of population? (10)
3. Explain the law of variable proportions? (10)
4. What is AC and MC? Explain the relationship between AC and MC. (4+6)

Or

What is profit? Explain about Risk theory and uncertainty bearing theory of profit.
(2+4+4)

5. Answer any four questions (4×5= 20)

- a. Explain about the movement in demand with table and graph.
- b. What is perfectly elastic demand and perfectly inelastic demand?
- c. What is revenue? Explain about TR, AR and MR.
- d. What is partnership? Explain its merits.
- e. What are the characteristics of labor?

6. Answer all questions (5×2= 10)

- a. What is movement in supply?
- b. What is cardinal and ordinal utility?
- c. Mention any four criticism of consumer's surplus?
- d. What is land?
- e. What is gross and net profit?

Group - B

7. What is index number? Explain about simple and weighted index number with the help of example. (3+7)

Or

What is government expenditure? What are the importance and classification of government expenditure? (2+4+4)

8. Answer any two questions. (2×5= 10)

- a. What is balance of trade and balance of payment?
- b. What is direct tax? What are its features?
- c. What is value of money? With example

9. Answer all questions (5×2= 10)

- a. What is index number?
- b. Mention any four importance of public finance.
- c. Explain about regressive tax.
- d. What is protectionism?
- e. Mention any four features of indirect tax.