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# Economics - XII

**Grade:** XII **Full Marks:** 100

**Time:** 3:00 Hrs. **Pass Marks:** 40

### **SET - I**

### **PART A [MICRO ECONOMICS]**

**Group – A1**

### Attempt **any two** questions Q.No. 1 to Q.No. 3 **2×10 =20**

### 1. What is price elasticity of demand? What are its types? (3+7)

### 2. Critically explain the law of substitution. (10)

### 3. What is perfect competition? How the price and output determined under it? (2+8)

**Group – A2**

### Attempt **any four** questions Q.No. 4 to Q.No. 8 **4×5 =20**

### 4. Explain the classical theory of interest. 5

### 5. What is a return to scale? Explain the nature of increasing returns to scale. 5

### 6. Explain TR, AR and MR under perfect competition market. 5

### 7. Explain the positive income elasticity of demand. 5

### 8. Explain about consumer's surplus. 5

**Group – A3**

### Attempt **all** the questions Q.No. 9 to Q.No. 13 **5×2 =10**

### 9. Define elastic and inelastic goods.

### 10. What is income elasticity of demand?

### 11. Define total utility.

### 12. Draw the AVC, AC and MC curves.

### 13. Mention any four features of monopoly market.

### **PART B [MACRO ECONOMICS]**

**Group – B1**

### Attempt **any two** questions Q.No. 14 to Q.No. 16 **2×10 =20**

### 14. Critically explain the Quantity Theory of money. 10

### 15. Explain the various concepts of National Income. 10

### 16. What is direct tax? Explain the merits and demerits of direct tax. 2+8

**Group – B2**

### Attempt **any four** questions Q.No. 17 to Q.No. 21 **4×5 =20**

### 17. Explain the functions of money. 5

### 18. What is the role of banking system in economy? 5

### 19. Give an arguments in favour of free trade. 5

### 20. Define GDP, GNP, NNP and PI. 5

### 21. Explain the causes of inflation. 5

**Group – B3**

### Attempt **all** the questions Q.No. 22 to Q.No. 26 **5×2 =10**

### 22. What is money market?

### 23. Define inflation and deflation.

### 24. Mention any four functions of commercial bank.

### 25. What is international trade?

### 26. Mention any four steps of budget formulation.

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### **SET - II**

### **PART A [MICRO ECONOMICS]**

**Group – A1**

### Attempt **any two** questions Q.No. 1 to Q.No. 3 **2×10 =20**

### 1. Explain price elasticity of demand. How do you measure the price elasticity of demand by total outlay method? 2+8

### 2. What is monopoly market? How are the price and output determined under it? 2+8

### 3. What is cost? Explain the relationship among TC, AC and MC. 2+8

**Group – A2**

### Attempt **any four** questions Q.No. 4 to Q.No. 8 **4×5 =20**

### 4. What are the determinants of elasticity of demand? Explain. 5

### 5. Explain the risk bearing theory of profit. 5

### 6. Explain the subsistence theory of wage. 5

### 7. Explain the relationship between TU and MU. 5

### 8. What are the importance of consumer's surplus? 5

**Group – A3**

### Attempt **all** the questions Q.No. 9 to Q.No. 13 **5×2 =10**

### 9. What is marginal utility?

### 10. Define cross elasticity of demand.

### 11. What is economic rent and contract rent?

### 12. What is total revenue?

### 13. Define AFC and AVC.

### **PART B [MACRO ECONOMICS]**

**Group – B1**

### Attempt **any two** questions Q.No. 14 to Q.No. 16 **2×10 =20**

### 14. What is central bank? What are its functions? 2+8

### 15. Explain the income method to compute national income with examples. 10

### 16. What is tax? Explain the characteristics of a good tax system. 3+7

**Group – B2**

### Attempt **any four** questions Q.No. 17 to Q.No. 21 **4×5 =20**

### 17. Explain the concept of demand-pull and cost-push inflation with figures. 5

### 18. What are the inconveniences of Barter system? 5

### 19. Discuss the consequence of inflation. 5

### 20. Explain the merits and demerits of indirect tax. 5

### 21. Given an argument against of free trade. 5

**Group – B3**

### Attempt **all** the questions Q.No. 22 to Q.No. 26 **5×2 =10**

### 22. What is proportional tax?

### 23. Define money.

### 24. What is WTO?

### 25. Mention any four functions of commercial bank.

### 26. What is paper money?

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### **SET - III**

### **PART A [MICRO ECONOMICS]**

**Group – A1**

### Attempt **any two** questions Q.No. 1 to Q.No. 3 **2×10 =20**

### 1. What is income elasticity of demand? What are its types? (2+8)

### 2. What is law of diminishing marginal utility? What are its limitations? (5+5)

### 3. Critically explain the Ricardian theory of Rent. (10)

**Group – A2**

### Attempt **any four** questions Q.No. 4 to Q.No. 8 **4×5 =20**

### 4. What is a returns to scale? Explain the nature of constant returns to scale. 5

### 5. Explain the features of perfect competition. 5

### 6. Derive the short run average cost curve. 5

### 7. Explain the importance of law of substitutions. 5

### 8. Discuss the relationship between AR and MR in monopoly market. 5

**Group – A3**

### Attempt **all** the questions Q.No. 9 to Q.No. 13 **5×2 =10**

### 9. What is utility?

### 10. What is long run production function?

### 11. What is fixed cost?

### 12. What is money wages and real wages?

### 13. What is decreasing returns to scale?

### **PART B [MACRO ECONOMICS]**

**Group – B1**

### Attempt **any two** questions Q.No. 14 to Q.No. 16 **2×10 =20**

### 14. Discuss the method of calculation of national income from expenditure method. 10

### 15. What is commercial bank? What are its functions? 2+8

### 16. Explain the circular flow of goods and services in three sector of economy. 10

**Group – B2**

### Attempt **any four** questions Q.No. 17 to Q.No. 21 **4×5 =20**

### 17. Give an argument in favor of protection policy. 5

### 18. What are the objectives and principles of WTO? 5

### 19. What are the sources of government borrowing? Explain. 5

### 20. Explain the various difficulties while computing National Income. 5

### 21. What are the characteristics of a good money? Explain. 5

**Group – B3**

### Attempt **all** the questions Q.No. 22 to Q.No. 26 **5×2 =10**

### 22. Define the deflation.

### 23. What is SAFTA?

### 24. What is value of money?

### 25. Define progressive tax.

### 26. Mention any four function central bank.

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### **SET - IV**

### **PART A [MICRO ECONOMICS]**

**Group – A1**

### Attempt **any two** questions Q.No. 1 to Q.No. 3 **2×10 =20**

### 1. What is cross elasticity of demand? What are its types? 3+7

### 2. Explain the law of equi-marginal utility. 10

### 3. What is meant by monopoly market? How is output equilibrium determined from the TR and TC approach under this market? 10

**Group – A2**

### Attempt **any four** questions Q.No. 4 to Q.No. 8 **4×5 =20**

### 4. What is a return to scale? Explain the nature of decreasing returns to scale. 5

### 5. What is wages? Explain the wage fund theory. 5

### 6. Explain the exceptions of law of substitution. 5

### 7. Explain the nature of total fixed cost (TFC), total variable cost (TVC) and total cost (TC) with the help of diagram. 5

### 8. Explain the output equilibrium in perfect competitive market from TR and TC approach. 5

**Group – A3**

### Attempt **all** the questions Q.No. 9 to Q.No. 13 **5×2 =10**

### 9. What is elasticity of supply?

### 10. Define unitary elasticity of demand.

### 11. What is constant returns to scale?

### 12. Explain the nature of total product (TP) curve.

### 13. Define variable cost.

### **PART B [MACRO ECONOMICS]**

**Group – B1**

### Attempt **any two** questions Q.No. 14 to Q.No. 16 **2×10 =20**

### 14. What is money? What are its functions? 2+8

### 15. What is government Revenue? What are its sources? Explain. 3+7

### 16. Explain the comparative cost theory of International Trade (IT). 10

**Group – B2**

### Attempt **any four** questions Q.No. 17 to Q.No. 21 **4×5 =20**

### 17. Give an argument against the protectionism. 5

### 18. What is money and capital market? Explain. 5

### 19. Explain the importance of international trade. 5

### 20. Explain the concept of balance of trade and balance of payment. 5

### 21. What are the problems of Nepal's foreign trades? 5

**Group – B3**

### Attempt **all** the questions Q.No. 22 to Q.No. 26 **5×2 =10**

### 22. Distinguished between public and private finance.

### 23. What is government budget?

### 24. What is free trade?

### 25. Mention any two assumption of quantity theory of money?

### 26. What is proportional tax?

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### **SET - V**

### **PART A [MICRO ECONOMICS]**

**Group – A1**

### Attempt **any two** questions Q.No. 1 to Q.No. 3 **2×10 =20**

### 1. What is price elasticity of supply? What are its type? 3+7

### 2. Explain the three stages of law of variable proportion with schedule and figure. 10

### 3. What is AC and MC? Explain the relationship between AC and MC with table and figure. 4+6

**Group – A2**

### Attempt **any four** questions Q.No. 4 to Q.No. 8 **4×5 =20**

### 4. Explain the TR, AR and MR in perfect competitive market. 5

### 5. Critically explain the uncertainity bearing theory of profit. 5

### 6. Explain the monopoly and perfect competitive market with features. 5

### 7. What is rent? Explain the economy rent and contract rent. 5

### 8. Define interest and explain the Gross interest and Net interest. 5

**Group – A3**

### Attempt **all** the questions Q.No. 9 to Q.No. 13 **5×2 =10**

### 9. Mention any four criticism of consumer surplus.

### 10. What is gross and net profit?

### 11. Define relatively elasticity of demand.

### 12. What is wage fund?

### 13. Define marginal production.

### **PART B [MACRO ECONOMICS]**

**Group – B1**

### Attempt **any two** questions Q.No. 14 to Q.No. 16 **2×10 =20**

### 14. How is National Income computed from product method? Given an example. 10

### 15. What is government expenditure? What are the importance and classification of government expenditure? 3+7

### 16. What is macro economics? What are its variables? 3+7

**Group – B2**

### Attempt **any four** questions Q.No. 17 to Q.No. 21 **4×5 =20**

### 17. Discuss the composition of Nepal's foreign trade. 5

### 18. What are the characteristics of a good tax system? 5

### 19. Explain the importance of money in an economy. 5

### 20. Discuss the circular flow of goods and services in two sector economy. 5

### 21. What are the objectives of public debt? 5

**Group – B3**

### Attempt **all** the questions Q.No. 22 to Q.No. 26 **5×2 =10**

### 22. Mention any four importance of public finance.

### 23. Explain about regressive tax.

### 24. What is protectionism?

### 25. Mention any four features of indirect tax.

### 26. Mention any four objectives of SAFTA.