

Time- 2.5 Hours

Marks- 75

- N.B. 1. All questions are compulsory.  
2. Figures to the right indicate full marks.  
3. Use of simple calculator is allowed.

- Q.1 a) Bring out the features of Oligopoly. (8)  
b) Describe the circular flow of national income in three sector economy. (7)  
Q.2 a) Discuss the types of Income elasticity of demand. (8)  
b) Explain the significance of micro economics. (7)

OR

- Q.2a) State & explain the law of equi-marginal utility. (8)  
b) If TFC is Rs. 50, then calculate TC, AFC, AVC, AC & MC with the help of following information. (7)

Units	1	2	3	4	5	6
TVC	10	15	25	40	60	100

- Q.3a) Discuss the types of economies of scale. (8)  
b) Explain the concepts of revenue. (7)

OR

- Q.3a) Describe the functions of central bank. (8)  
b) Explain the various concepts of national income. (7)  
Q.4 a) What are the sources of public revenue in India? (8)

- b) What is break-even point? Calculate the break-even output & amount with the help of following information. (7)  
TFC = Rs.4500/-  
Price per unit = Rs. 150/-  
AVC = Rs.60/-

OR

P.T.O



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Q.4a) Explain the causes of inflation.

(8)

b) Discuss the role of FDI.

(7)

Q.5 Write short notes. (Any Three)

(15)

1. Causes of poverty
2. Distinguish between monopoly & oligopoly
3. Promotional elasticity of demand
4. Exchange rate
5. Functions of Money

Q.1	10	1	15	3	4	2	8
Q.2	10	1	15	3	4	2	8
Q.3	10	1	15	3	4	2	8
Q.4	10	1	15	3	4	2	8
Q.5	10	1	15	3	4	2	8

Q.1a) Discuss the types of economies of scale.

b) Explain the concept of revenue.

OR

Q.2a) Describe the functions of central bank.

b) Explain the various concepts of national income.

Q.3 a) What are the sources of public revenue in India?

b) What is break-even point? Calculate the break-even output & amount with the help of following information.

$$TFC = \text{Rs. } 4500$$

$$\text{Price per unit} = \text{Rs. } 150$$

$$AVC = \text{Rs. } 60$$

OR

R.T.O.