

(L)

OPI0AEW

FYBmm (E)
Intro. to Eco
8/10/15

Duration-2.5 hours

Marks-75

Instructions: 1) Question 1 is compulsory .

2) Question 2,3,4,5 are compulsory subject to internal choice.

3) Figures to right indicate full marks.

4) Use of calculator is acceptable.

I. Attempt

a) Explain demand function and factors determining demand? (7)

b) The price of onion per kg is Rs 80 and quantity demanded is 5kgs.If price falls to Rs 60 and elasticity of demand is 2 .what will be the demand for onion with change in price. (8)

II. Attempt

a) What is production function and explain its features. (7)

b) What are External Economies of scale and state its types (8)

OR

a) Differentiate between micro and macro economies. (7)

b) Define inflation and its types? (8)

III. Attempt

a) What is monopolistic completion and state its features? (7)

b) Find out variable cost and marginal cost if Total fixed cost is Rs 55 (8)

Units of output	1	2	3	4	5	6
Total cost	85	110	130	160	210	280

OR

a. What is unemployment and what are the causes of rural unemployment (7)

b. Write in short about central bank and state its functions. (8)

IV. Attempt

a) What is oligopoly and state its features? (7)

b) Differentiate between Extension and Contraction of demand and Increase And decrease in demand (8)

OR

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- a) State the operations of IMF and its objectives? (7)
- b) What is free trade and explain arguments in favour of free trade. (8)

V. Write short notes (5 marks each) (Any three) (15)

- 1. Media and its effects on Economy.
- 2. Managerial economies.
- 3. Opportunity Cost.
- 4. Sources of public revenue.
- 5. Structure of Balance of Payment.

Units of output	1	2	3	4	5	6
Total cost	87	110	130	150	180	210