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Fy BMM(E) 29/11/16 11:00 to 1:30  
Intro to Economics Q.P. Code : 837300

(2½ Hours)

[Total Marks : 75

**N.B.** All questions are compulsory.

Figures to the right indicate marks

Draw appropriate diagrams and graphs wherever necessary

1. Explain the following concepts in brief ( Any Five ) 15
1. Elasticity of demand
  2. Central budget
  3. International Monetary Fund
  4. Perfect competition
  5. Trade cycle\*
  6. Plastic money
  7. Production cost
  8. Monopoly
2. a) Describe features of monopolistic competition. 8  
b) "World Trade Organization is watchdog of international trade" Explain. 7
- OR**
2. What are challenges faced by Indian economy in today's scenario ? Explain in detail. 15
3. a) Explain the types of budget 8  
b) What are the functions of Central Bank and its importance in banking system 7
- OR**
3. Discuss difference between micro and macro economics in detail 15
4. a) Describe law of demand and its functions. 8  
b) Explain the functions of money in detail. 7
- OR**
4. Elucidate the pros and cons of Privatization, Liberalization and Globalization model 15
5. Write a short note ( Any 3 ) 15
1. Economics of scale
  2. Types of Inflation
  3. Commercial Banks
  4. Gross Domestic Product
  5. Indian Stock Exchanges

**TURN OVER**