ELANGANA STATE BOARD OF INTERMEDIATE EDUCATION HYDERABAD

MODEL QUESTION PAPER (w.e.f. 2014-15)

ECONOMICS - FIRST YEAR

Time: 3 hrs Max Marks: 100

Section A

I. Answer any THREE of the following questions in not exceeding 40 lines each.

 $3 \times 10 = 30 \text{ Marks}$

- 1. Explain the law of Diminishing Marginal Utility and what are its limitations.
- 2. Explain the Law of Variable Proportions.
- 3. Describe Price determination under perfect competition.
- 4. Explain the various methods of calculating National Income.
- 5. Explain the Keynsian Theory of Employment?

Section B

II. Answer any EIGHT of the following questions in not exceeding 20 lines each.

 $8 \times 5 = 40 \text{ Marks}$

- 6. Explain the Robbins' definition of Economics?
- 7. Distinguish between micro economics and macro economics.
- 8. What are the properties of Indifference Curves?
- 9. Why a Demand curve has a negative slope or down ward slope from left to right?
- 10. Describe the income and cross elasticity of demand.
- 11. What is meant by Real Wages? And what are the factors that determine Real Wages?
- 12. What are the factors that determine National Income?
- 13. What are the sources of Public Revenue?
- 14. List out various items of Public Expenditure.
- 15. Explain the functions of money.
- 16. State the types of Inflation.
- 17. What is Lorenz curve? Comment on its utility in economic analysis.

Section C

III. Answer any FIFTEEN of the following questions in not exceeding 5 lines each.

Each question carries 2 Marks.

 $15 \times 2 = 30 \text{ Marks}$

- 18. Economic goods
- 19. Intermediary goods
- 20. Cardinal utility
- 21. Individual demand schedule
- 22. Giffin goods
- 23. Marginal cost
- 24. Equilibrium price
- 25. Monopoly
- 26. Quasi rent
- 27. Transfer earnings
- 28. Per capita Income
- 29. Say's Law of market
- 30. Aggregate demand function
- 31. Liquidity
- 32. Near money
- 33. Overdraft
- 34. Cost-push Inflation
- 35. Pie-diagram
- 36. Concept of arithmetic mean
- 37. Coefficient of variation
