

Economics Ist year Important questions

LAQ's

- ① Law of diminishing Marginal Utility &
- ② Law of Equi Marginal Utility
- ③ consumer equilibrium based on ordinal approach (Indiff. curve analysis)
- ④ critically examine Law of variable proportion &
- ⑤ Law of Returns to scale
- ⑥ Define Economies of scale? Explain its types &
- ⑦ Define PCM? Explain the price & output determination under it &
- ⑧ Define Monopoly? Explain the price & output determination under it;
- ⑨ Explain the equilibrium of the firm under PCM?
- ⑩ Explain the various methods of calculating National Income &
- ⑪ critically examine Keynesian theory of employment. (effective demand) &
- ⑫ critically examine Classical theory of employment

SAQ's

- ① Define Micro & Macro Economics. Discuss its scope &
- ② write a note on static & dynamic economics
- ③ What is utility? What are its types? &
- ④ Characteristics of human wants &
- ⑤ Definitions of economic (any one)
- ⑥ Define Goods. Distinguish b/w free goods & economic goods.
- ⑦ What are the properties of Indifference curve &
- ⑧ assumptions of Indifference curve &
- ⑨ Explain the Law of demand with its exception &
- ⑩ Why demand curve slopes downward from left to right? &
- ⑪ Determinants of demand &
- ⑫ Types of price elasticity of demand
- ⑬ factors determining price elasticity of demand.
- ⑭ Define elasticity of demand. Explain its types.
- ⑮ What is Law of supply? Explain the factors that determine supply
- ⑯ AC & MC relationship with diagram &
- ⑰ production function - its types.
- ⑱ Explain the types of Market &
- ⑲ features of perfect competition mkt
- ⑳ what are the characteristics of Monopolistic Competition mkt? &
- ㉑ Explain the Marginal productivity theory of distribution
- ㉒ factors that determine Real wage &
- ㉓ Ricardian theory of Rent &
- ㉔ What are the factors that determine National Income &
- ㉕ Components of National Income &
- ㉖ National Income at factor cost

- (27) Define Public Finance. Explain the sources of Public Finance.
- (28) Define Public debt. Describe the methods of redemption of Public debt.
- (29) "Supply creates its own demand" - Explain.
- (30) List out the various items of Public expenditure.
- (31) Write a note on Finance Commission.
- (32) Function of Commercial Bank/RBI.
- (33) Function of Money.
- (34) Define Inflation. Explain its types.
- (35) Causes & Measures of Inflation.
- (36) Effects of Inflation.
- (37) What is statistics? Explain its relationship with Economics.
- (38) Describe Lorenz curve.
- (39) Practical based question (Mean, Median, Mode).
- (40) Characteristics of good Measure of dispersion.

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Notes - * marks for Average student

VSAQ's

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| (1) Micro and Macro Economics | (23) Supply function | (46) Near money |
| (2) Inductive & deductive method | (24) TR/AP/MP | (47) Types of deposit |
| (3) Price | (25) Types of Cost (Any 2) | (48) Types of Loan |
| (4) Capital & Consumer goods | (26) Oligopoly/Duopoly | (49) Net Banking |
| (5) Intermediary goods | (27) Product Differentiation | (50) Baster system |
| (6) Wealth | (28) Selling cost | (51) Liquidity |
| (7) Positive & Normative Economics | (29) Price discrimination | (52) Primary & secondary data |
| (8) Problem of an economy (Choice problem) | (30) equilibrium price | (53) Mean/Median/Mode |
| (9) Cardinal & ordinal utility | (31) Types of Rent (any 1) | (54) Dispersion |
| (10) Budget line/price line | (32) Types of wages (Any 1) | (55) Pie/Bard diagram |
| (11) Indifference curve | (33) Innovation | (56) Range/quarter |
| (12) MRS | (34) Transfer earnings | (57) Std deviation/Covariation |
| (13) Indifference map | (35) Gross & Net interest | (58) Mean deviation |
| (14) Income demand & cross demand | (36) Gross & Net profit | (59) Practical based question |
| (15) Demand function | (37) Concept of National Income (Any 2) | |
| (16) demand schedule | (38) Transfer payment | |
| (17) substitute & complementary goods | (39) Say's law of market | |
| (18) Income & cross elasticity of demand | (40) Full employment | |
| (19) features of land | (41) Market mechanism | |
| (20) Factor of production | (42) Effective demand | |
| (21) TP/AP/MP | (43) Types of budget deficit | |
| (22) Division of labour | (44) Finance Commission | |
| | (45) Federal finance | |

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