

**Aimstutorial.in - 2019**  
**INTERMEDIATE 2<sup>nd</sup> YEAR (Economics)**

Time: 3hours

**Model guess paper -1**

Max.Marks:100

**Section - A**

**I. i) Answer any THREE of following questions in 40 lines each: [3 x 10 = 30]**

**ii) Each question carries 10 Marks:**

1. Explain the law of variable proportions.
2. Describe the law of diminishing marginal utility and its limitations and importance.
3. What is Monopoly? Explain how price is determined under Monopoly.
4. Critically examine the classical theory of Employment.
5. Explain the various concepts of National Income.

**Section - B**

**II. i) Answer any EIGHT of following questions in 20 lines each: [8 x 5 = 40]**

**ii) Each question carries 5 Marks:**

6. Analyze the characteristics of Wants.
7. Critically examine the scarcity definition of economics.
8. Explain the concept of indifference curve. Discuss its properties.
9. Illustrate the reasons for negative sloping demand curve.
10. Explain the importance of price elasticity of demand.
11. What are the determining factors of real wages?
12. What are the factors that determine National Income?
13. Point out the redemption methods of Public Debt.
14. What are the characteristics of Federal Finance?
15. State any three major (general) functions of a Central Bank.
16. Explain the effects of Inflation.
17. Calculate median for the following data.

Wages	10	20	30	40	50	60	70	80	90
Workers	5	8	12	20	30	16	10	7	8

**Section - C**

**III. i) Answer any FIFTEEN of following questions in 5 lines each: [15 x 2 = 30]**

**ii) Each question carries 2 Marks:**

18. What is Deductive Method?
19. What is Consumer Goods?
20. Define Ordinal Utility.
21. What is Unitary Elastic Demand?
22. What is Price demand?
23. What is Production Functions?
24. What is meant by Market?
25. Define Oligopoly.
26. What is transfer earning Rent?
27. Define Net Interest.
28. What is Real National Income?
29. What is aggregate demand function?
30. What is deficit budget?
31. What is Barter System?
32. Write a short note on time deposits.
33. What is Net Banking?
34. Write about the Cost Push Inflation.
35. What are the advantages of diagrams.
36. Write a note on concept of mode.
37. What is Lorenz curve?