P54/BIB105/EE/20160525

Time : 3 Hours **Marks : 80**

Instructions :

1. All Questions are Compulsory.
2. Each Sub-question carry 5 marks.
3. Each Sub-question should be answered between 75 to 100 words. Write every questions answer on separate page.
4. Question paper of 80 Marks, it will be converted in to your programme structure marks.

1. Solve any **four** sub-questions.

   a) What are the specialized branches of economic studies? 5

   b) Trace the functions of public finance. 5

   c) Explain the various types of price elasticity of demand. 5

   d) Discuss the characteristics of perfect competition. 5

   e) Trace the role of factor price. 5

2. Solve any **four** sub-questions.

   a) Explain the importance of economics laws. 5

   b) What are the difficulties of the barter system? 5

   c) Discuss the essentials of demand. 5

   d) How do you classify the markets on the basis of time? 5

   e) Evaluate subsistence theory of wages. 5

3. Solve any **four** sub-questions.

a) Explain the nature of economics. 5

b) What are the functions of money? 5

c) Discuss the law of demand. 5

d) Define monopoly. 5

e) Why do people prefers liquidity? 5

4. Solve any **four** sub-questions.

a) What is micro economics? 5

b) Explain the various characteristics of Land. 5

c) How do you measure elasticity of demand? 5

d) Show graphically long run equilibrium of a firm under perfect competition. 5

e) Discuss the ricardian theory of Rent. 5

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