

04/12/2018

[2½ Hours]

[Total Marks : 75]

Please check whether you have got the right question paper.

- N.B:
1. All questions are compulsory.
 2. Figures to the right indicate full marks.
 3. Draw appropriate diagrams and graphs wherever necessary.



1. Explain the following concepts in brief (Any Five) : (15)
 - a) Supply
 - b) Production Function
 - c) Fiscal policy
 - d) Gross Domestic Product
 - e) Demonetization
 - f) Budget
 - g) Balance of trade
 - h) Monopoly
 2. a) Discuss the circular flow of National Income (08)
b) Central Bank is the apex institution of the banking sector. Discuss. (07)
- OR
2. What are the salient features of monopolistic competition? Do you consider this as an ideal market structure? Justify your statement. (15)
3. a) Define demand. What are the factors determining demand. (08)
b) Discuss the various phases of trade cycle along with the suitable diagram. (07)
- OR
3. Differentiate between Micro and Macro Economics in detail. (15)
4. a) What are the primary function of commercial bank? (08)
b) What are the various challenges faced by the Indian economy? (07)
- OR
4. State the merits & demerits of LPG model. (15)
5. Write short notes (any three): (15)
 - a) Elasticity of demand
 - b) Inflation
 - c) Indian Stock Exchanges
 - d) Marginal Utility
 - e) Perfect competition