SRI BHAGAWAN MAHAVEER JAIN COLLEGE, V.V Puram

II PUC ECONOMICS

MOCK PAPER - 2

PART – A

I. Answer all the following questions in one sentence each   1 x 10 = 10

1. What is planned economy?
2. What is an indifferences map?
3. Write production function inform of a equation
4. Give the meaning of normal profit.
5. What is selling cost?
6. What is economic welfare?
7. Give the meaning of real income.
8. What is fiscal deficit?
9. Give the meaning of open economy
10. What is multiplies?

PART – B

II. Answer any Ten of the following questions in four sentences each   2 x 10 = 20

11. Give the difference between inductive method & deductive method.
12. Mention features of utility.
13. What do you mean by complementary goods give examples.
14. Write the meaning of opportunity cost.
15. What is meant by shut down point?
16. How can you say a monopolist is a price maker?
17. Distinguish between consumers goods & capital goods civil examples.
18. What are the various types of deposits?
19. Give the meaning of deficit budget.
20. Give any 4 examples of indirect tax.
21. Explain the relationship between multiplier and marginal propensity to consume
22. What is CRR & SCR?

PART – C

III. Answer any EIGHT of the following questions in fifteen sentences each   5 x 8 = 40

23. Briefly explain the centrally planned economy.
24. Explain the optimum choice of consumer or consumer's equilibrium through IC analysis.
25. Classify the price elasticity of demand & explain them with diagrams.

26. Explain the law of return to scale with the help of tables & diagram.
27. Explain law of supply with the help schedule & diagram.
28. Describe the features of monopoly.
29. Briefly explain the scope of macro economics.
30. Explain the important concepts of national income.
31. Explain the types and determinates of investment.
32. Explain the concepts of saving & investment. Discuss the equality between saving and investment.
33. Does public debt impose burden on future generation?
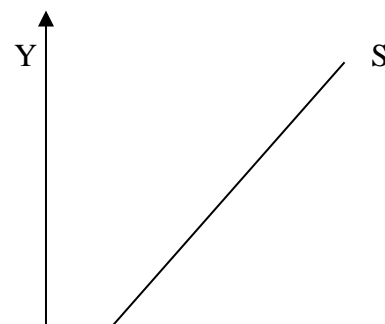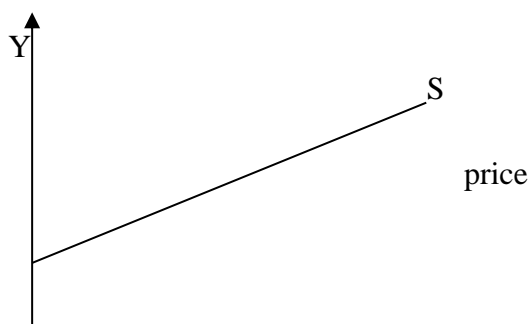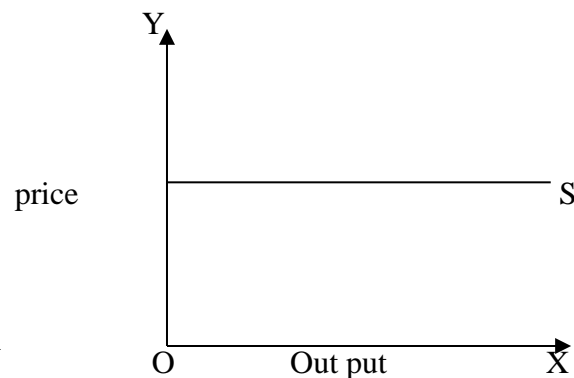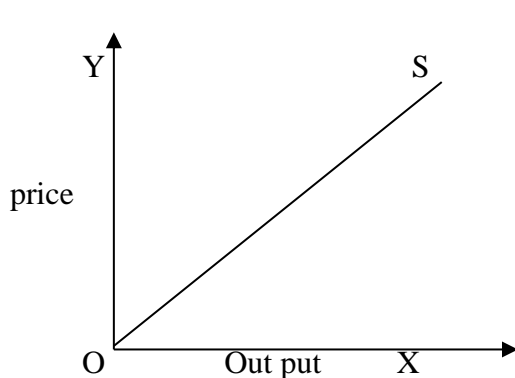34. Explain the structures of BOP

PART – D

IV. Answer any two of the following questions in forty sentences each   10 x 2 = 20

35. Explain the indifference curve concept with the help of its properties.
36. Explain how the short-run & the long – run supply curve of a firm is derived under perfect competition.
37. Discuss the short-run equilibrium under monopoly when the cost of production is positive by TR, TC approach & MR, MC approach.
38. Explain the instruments of monetary policy of the RBI
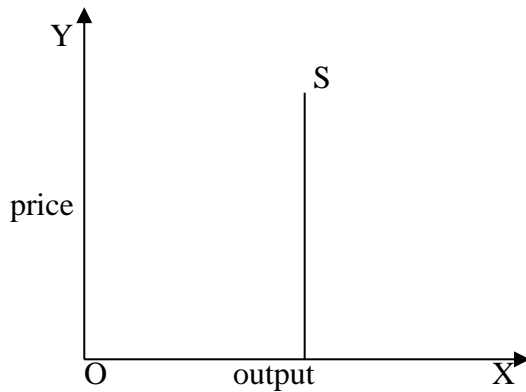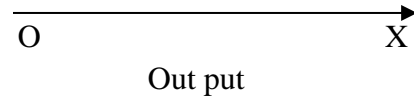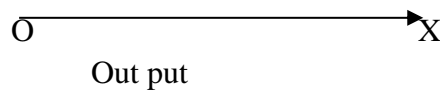
PART – E

Answer any two of the following questions in fifteen sentences each.   5 x 2 = 10

39. Following diagrams are representing various types of elasticity of supply identify the each type.

price

O ————————————→ X   O ————————————→ X
    Out put   Out put

Y ↑

          │ S
          │
price   │
          │
O ————————┴————————→ X
      output

40. Suppose there are two consumers in a market and their individual demand functions are $Qd1 = 15 - 2p$ & $Qd2 = 25 - 3p$. Find out the market demand function. Also identify independent variable, dependent variable, constant & co-efficient in market demand function.

41. If the demand & supply function of raw cotton are $Qd = 250 - 50p$ & $Qs = 25 + 25p$, find the equilibrium price & the equilibrium quantity demanded & supplied. Also show what happened to equilibrium quantity demanded & supplied with the change in equilibrium price.