



Jain College, Jayanagar
II PUC Mock Paper
Subject : ABES - Economics (22)

Duration: 3.15 minutes

Max.Marks: 100

Instructions: i) Write the question number legibly in the margin.

ii) Answer for a question should be continuous.

Part - A

I. Answer the following in a sentence each.

1x10 = 10

1. Expand MRS & MRTS.
2. What do you mean by iso-quants?
3. What is production function?
4. What is an oligopoly market? Give example.
5. What do you mean by BOT?
6. Where is RBI H.Q. located?
7. When does a firm reach breakeven point?
8. What is price mechanism?
9. What is fiscal policy?
10. Mention any 1 effect of currency demonetisation.

Part - B

II. Answer any 10 of the following in four sentence each:

2x10=20

11. Mention any four features of utility.
12. Mention the requirements of market.
13. What do you mean by oligopoly market? State any 2 features of it.
14. Differentiate between public and private investment.
15. What do you mean by deficit financing?
16. Mention the concepts of trade.
17. What do you mean by multiplier? Who coined the term?
18. Mention two circumstances which lead to the emergence of macro economics.
19. Differentiate between substitute and complementary goods.
20. Explain the relationship between multiplier and MPC.
21. What are selling costs? What is their main objective?
22. State the law of supply.

Part - C

III. Answer any 8 of the following.

5x8=40

23. Make a note on limitations of micro economics.
24. Explain the short run production function of firm or industry.
25. Explain the various SR costs with the help of diagram.
26. Explain how equilibrium is determined in monopolistic competition with the help of diagram.
27. Make a note on scope and limitations of macro economics.
28. What is monetary policy? Explain the tools of it in case of price instability.
29. Explain the structure of BOP.
30. Explain the concept of budget line and budget set with the help of diagram.
31. Explain the law of supply with the help of diagram and schedule.
32. Explain the circular flow of NY in a closed economy.
33. Explain the difficulties in measuring NY.
34. Explain the concept of SR cost with the help of diagram.

Part - D

IV. Answer any two of the following.

10x2=20

35. Make a note on aw of DMU with the help of diagram.
36. Explain the equality between savings and investment.
37. Explain the functions of commercial banks.
38. Make a note on functions of money.

Part - E

V. Answer any 2 of the following.

5X2=10

39. Given the “dd” & “ss” equations, $Q_d = 100 - 10p$, $Q_s = 30 + 30p$, find the equilibrium quantity demanded, supplied, price and prove that price apart from equilibrium price will lead to disequilibrium.
40. Prepare a list of final goods & intermediary goods (5 each)
41. Fill the missing cost and draw the diagram representing TFC, TC, and TVC.

O/P	TFC	TVC	TC
0	50		60
10			70
20		30	
30			90
40		50	
50		70	120