Time : 3Hrs   Max.Marks :100
Note: Read the following instructions carefully.
   i.Answer **all** the questions as per the choice specified. Draw suitable diagrams wherever necessary.
  ii. Questions from serial nos. **1** to **5** in **Section 'A'** are of *long answer type*. Each question carries **Ten** marks.
       ANY THREE questions may be answered out of *five* given questions. Every answer may be limited to **40** lines.
 iii. Questions from serial nos. **6** to **17** in **Section 'B'** are of *short answer type*. Each question carries **Five** marks.
       ANY EIGHT questions may be answered out of *twelve* given questions. Every answer may be limited to **20**
       lines.
 iv. Questions from serial nos. **18** to **37** in **Section 'C'** are of *very short answer type*. Each question carries **Two**
       marks. **ANY FIFTEEN** questions may be answered out of *twenty* given questions.Every answer may be limited
       to **5** lines.

SECTION-A
Note: Answer _Any Three_ out of the following five questions: **3× 10 = 30**

1. Explain the law of Diminishing Marginal utility. Waht are its limitations?
2. Explain the law of variable proportions?
3. Define perfect competition.Explain its characterstics?
4. Define National Income. Explain various concepts of National Income?
5. Explain the Keynesian theory of employment?

SECTION-B
Note: Answer _Any Eight_ out of the following Twelve questions: **8× 5 = 40**
6. Explain the characterstics of wants?
7. Explain various types of utility?
8. Difference between Cardinal and ordinal utility?
9. Why a Demand Curve have a negative slope?
10. Explain the total outlay method of measuring Elasticity of demand?
11. Explain the concept of scarcity rent?
12. What are the factors that determine National Income?
13. Describe any six methods of redemtion of public debt?
14. Explain the sources of public revenue?
15. State the objectives of Central Bank of India?
16. Enumerate the measures for control of inflation?
17. Calculate the Median for the following data:

1-10	11-20	21-30	31-40	41-50
3	12	16	14	5

SECTION-C
Note: Write short notes on any fifteen of the following terms :   **15× 2 = 30**

18. Wealth
19. Utility
20. Cardinal Utility
21. Demand Function
22. Perfectly inelastic demand
23. Average cost
24. Equilibrium price
25. Price discrimination
26. Transfer-earnings

27.Net Profit
28. Per Capita Income
29. Say's law of markets
30. Full Employment
31. Liquidity
32. Currency
33. Store of value
34. Hyper inflation
35.Find A.M of the data : 30,20,32,16,27
 36. Bar diagram
37. Find the median for the data 19,1,3,17,6,12,11,8