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Your Roll No.

266

B.Sc. Prog./II

C

EL 210 (i)-ECONOMICS

(Admissions of 2005 and onwards)

Time : 2 Hours

Maximum Marks : 38

(Write your Roll No. on the top immediately on receipt of this question paper.)

Q. No. 1 is compulsory.

Attempt *three* questions each from Part A and Part B.

1. (a) Define price-elasticity of demand. 2
- (b) What are the central problems of an economy ? 2
- (c) Define fixed cost and variable cost of production. 2
- (d) What is 'involuntary' unemployment ? 2

Part A

2. Explain the equilibrium of a consumer in the 'Marginal Utility Analysis'. 5

P.T.O.

3. Draw the diagram of a unit price elastic demand curve and its marginal revenue curve. 5
4. Why the short-run average variable cost curve is U-shaped ? 5
5. Distinguish between monopoly and monopolistic competition. 5

Part B

6. Distinguish between the concepts of economic development and sustainable economic development. 5
7. Explain the functions of a central bank. 5
8. Distinguish between capital receipts and capital expenditure of the government budget. 5
9. What is cash reserve ratio ? What role does it play in regulating the supply of money in an economy ? Illustrate your answer. 5