

[This question paper contains 2 printed pages.]

4658

Your Roll No. ....

**B.Sc. Prog./II**

**AS**

**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. Define

- (a) Economic growth
- (b) Returns to a factor
- (c) Budget line
- (d) Price-elasticity of demand
- (e) Scale economics
- (f) Nash equilibrium
- (g) Fixed cost
- (h) Cash-reserve ratio

(8×1=8)

P.T.O.

**PART - A**

2. What happens to the production-possibility curve when
  - (a) the production technology of one commodity improves?
  - (b) the supply of productive factor increase?

( $2\frac{1}{2}+2\frac{1}{2}=5$ )
3. Explain the first-order condition of consumer's equilibrium in the ordinal utility analysis. (5)
4. How price is determined under the conditions of perfect competition in the long-run? (5)
5. Explain the concept of 'Consumer's Surplus'. (5)

**PART - B**

6. Distinguish between economic development and sustainable economic development. Which of these is more desirable for an economy and why? (2+3)
7. Explain the current-account and the capital-account of the Balance-of-Payments of a country. (5)
8. Explain the various functions of money. (5)
9. Explain the merits and demerits of indirect taxes. (5)