

Explain the meaning of land, capital and labour.
Explain the term economic growth with PPC.
Explain how division of labour and specialisation enhance production.
Explain the relationship between quantity demanded and price.
Explain a supply schedule and a supply curve.
Discuss any three advantages of international trade.
Describe one way international trade promotes economic growth.
Illustrate the impact of trade barriers on international trade.
Illustrate how international trade can lead to better product quality for consumers.
Explain the concept of Absolute Advantage theory.
Illustrate the difference between Absolute Advantage and Comparative Advantage theories.
Describe one assumption of the Heckscher-Ohlin theory and its importance.
Explain the concept of Comparative Advantage theory.
Explain the meaning of Balance of Payments (BoP)
Describe the two main components of the Balance of Payments.
Illustrate how the current account and capital account differ in the Balance of Payments.
Explain what is meant by a Balance of Payments deficit.
Explain the concept of devaluation in international trade.
Describe how a Balance of Payments deficit can affect a country's economy.
Explain the concept of free trade and its main principles.
Describe the key differences between free trade and protectionist policies.
Explain the term "non-tariff barriers" and provide two examples.
Explain how protectionist policies can affect domestic industries.
Differentiate between GDP and GNP.
Write a note on stock indices in India.
Write a note on the following (i) Stock index (ii) Demat account and Trading account (iii) Bond and Share.
Define money market & list down its functions.
Explain stocks and flows in an economy?
Distinguish between a bond and share

GDP of a country = 1500 crores, Depreciation = 150 crores, NFIA = 50 crores. Estimate GNP, NDP and NNP

Distinguish between Money market and Capital market.

Distinguish between final goods and intermediate goods.

Write a note on Trading account.

Explain how does open market operation work to affect the money supply.

Describe the difficulties in the measurement of national income.

List the significance of national income estimation?

Ennumerate the important economic activities under primary sector?

Elucidate the features of a monopolistic competition.

Explain cost-plus pricing.

List the features of perfect competition?

Define market structure.

List out any six non-price competition methods followed in oligopoly.

Explain price skimming?

Define going rate pricing?

Discuss how equilibrium output is determined under perfect competition with TC, TR approach

Explain collusive oligopoly.

Ennumerate the features of perfect competition?

Discuss why a firm under perfect competition is called a price taker?

Explain oligopolistic competition with its features.

Explain Product Differentiation? Give two examples to explain this.

Explain Non - Price Competition under oligopoly?

Explain the components of Balance of payment.

Explain any three cost concepts.

Explain marginal revenue and average revenue in perfect competition.

Distinguish between social cost and private cost.

List out any two disadvantages of Joint stock company.

Draw total utility and marginal utility curves.

Explain cross elasticity of demand.

Explain any two features of cooperative organizations.
Define dead weight loss.
Explain producer equilibrium.
State the Law of Supply.
Define money market.
Explain production possibility curve.
Explain consumer surplus.
State any two advantages of joint stock company.
Define repo rate and reverse repo rate.
Differentiate between GDP and GNP.
Distinguish between income effect and substitution effect.
Explain any two factors of production .
Define transfer payments with examples.
Define unemployment.
Define Inflation.
Define merit goods and demerit goods.
Differentiate between final product and intermediate product.
Define double counting.
Define the Law of Variable Proportion
List the assumptions of the Law of Variable Proportion.
State the three stages of production in the Law of Variable Proportion.
Explain the meaning of increasing returns in the Law of Variable Proportion.
Classify the types of production functions.
Compare the first and second stages of production in the Law of Variable Proportion.
Define economies of scale and distinguish between internal and external economies.
List the different types of internal economies of scale.
State the meaning of external economies of scale with an example.
Identify the factors influencing producer equilibrium.
Outline the significance of the expansion path in production.
Explain the concept of technical progress in production.

Illustrate the Cobb-Douglas production function with a basic equation.
Classify economies of scale into different types.
Summarize the role of the Cobb-Douglas production function in economics.
Define private cost and social cost with examples.
List the different types of costs in economics.
State the meaning of external cost with a real-world example.
Identify the differences between explicit and implicit costs.
Outline the characteristics of sunk cost.
Explain the concept of short-run cost with an example.
Illustrate the relationship between total cost, fixed cost, and variable cost in the short run.
Define total revenue, average revenue, and marginal revenue.
List the conditions under which a firm reaches its shutdown point.
State the meaning of break-even point with an example.
Outline the differences between shutdown point and break-even point.
Summarize the importance of the shutdown point for a firm's decision-making.
Distinguish between repo rate and bank rate.
Explain the term "current account" in the context of the balance of payments.
Mention any two causes of balance of payment deficit.
Define Balance of Payment.
Define fiscal policy.
Mention the working of Open Market Operations.
Does under-reporting affect national income calculations. How?
Give an example of a leakage and an injection in the circular flow model.
Define the term mixed economy.
Distinguish between fixed cost and variable cost.
Define expansion path.
Explain Cobb-Douglas production function.
State the importance of money market.
Explain two advantages of international trade.
Distinguish between personal income and personal disposal income.

Describe shut-down point.
Illustrate the concept of equilibrium price with a diagram.
Mention any two objectives of pricing policy.
Explain the method of cost plus pricing.
Mention any three features of Oligopoly competition.
Define Total revenue, Average revenue and Marginal revenue.
Explain negative and zero cross elasticity.
Distinguish between fixed cost and variable cost with diagram.
Describe shutdown point.
Describe opportunity cost with an example.
Enumerate basic economic problem in every economy.
Distinguish between private cost and social cost.
Define balance of payments.
Distinguish between Balance of Trade and Balance of Payments.
Define National income and per capita income.
Explain two factors that can shift the PPC outwards.
Distinguish between personal income and personal disposal income.
Define Money market.
Define Market structure.
State the importance of money market.
Mention any three difficulties in measurement of national income.
Explain any two determinants that affects the supply of a product.
Define expansion path.
Differentiate between economies and diseconomies of scale.
Differentiate between implicit cost and explicit cost.
Define transfer payments with examples.
Explain two purpose of tariffs.
Distinguish between tariff and quota.
Explain two threats of free trade to businesses.

Distinguish between repo rate and bank rate.
Define Perfect competition.
Define Price discrimination.
Define monopolistic competition.
Define Oligopoly.
Explain non-price competition of oligopolist.
Mention any two beneficial effects of oligopoly.
Suppose the market demand for Good X is given by the equation $Q_d = 1000 - 20P$, and market supply is given by the equation $Q_s = 500 + 30P$. Find the equilibrium price for good X.
Mention any three characteristic features of monopolistic competition.
Mention any three objectives of pricing policy.
Write notes on Administered pricing .
State the Law of demand.
Distinguish between joint demand and composite demand.
Distinguish between cardinal utility and ordinal utility.
Distinguish between New issue market and secondary market.
Explain Initial Public Offering.
Mention any three features of money market.
Distinguish between bond yield and bond price.
State any three objectives of RBI.
Define a stock exchange.
Distinguish between a stock exchange and commodity exchange.
Mention any two functions of SEBI.
Relate opportunity cost to the problem of scarcity.
Explain the negative relationship between quantity demanded and price.
Distinguish between a final good and an intermediate good.
Explain the term gross investment and net investment.
Explain how the income effect operates.
Explain how the substitution effect operates.
Define consumer equilibrium.

Distinguish between Explicit cost and Implicit cost.
Explain decreasing returns to scale.
Define Perfect competition.
Describe price discrimination.
Define cartel organization.
Mention any two harmful effects of oligopoly.
Mention any two importance of international trade.
Mention the three main accounts of balance of payments.
Mention any two major international economic problems facing the world today.
Define cross elasticity of demand.
Define income elasticity of demand and its formula.
Distinguish between elastic demand and inelastic demand.
Mention any three determinants of supply.
a. Explain the various advantages and disadvantages of foreign trade. (7 marks) b. Examine the effects of international trade for a nation's economy, citing relevant examples. (7 marks)
a. Explain International trade. List out the advantages of international trade. (7 marks) b. Illustrate how international trade promotes global cooperation and peaceful relations between countries. (7 marks)
a. Describe how David Ricardo's Comparative Advantage theory explains the benefits of trade between countries. (7 marks) b. Explain absolute Advantage theory with the help of an example. (7 marks)
a. State and explain the Heckscher-Ohlin theory of international trade. (10 marks) b. List out the merits of Heckscher-Ohlin theory. (4 marks)
Examine the Comparative cost theory. Point out any two criticisms against this theory.
a. Evaluate the success or failure of devaluation when the demand for import is more elastic or less elastic. (7 marks) b. Explain any four measures to solve the problem of deficit in the balance of payments (7 marks)
a. Explain devaluation. Explain the the conditions for its success. (7 marks) b. Explain the structure of the Balance of Payments, detailing its major components: current account, capital account, and financial account. (7 marks)
a. Explain the benefits and drawbacks of free trade for both consumers and producers, providing examples to support your points. (8 marks) b. List out the arguments against protectionism. (6 marks)

<p>a. Explain the arguments in favour of free trade. (6 marks)</p> <p>b. Discuss the impact of tariff barriers on the economy. (8 marks)</p>
<p>a) Explain in detail the circular flow of income in a four sector model with a neat diagram. (10 marks) b) Estimate GDPMP , GNPMP and National Income. Private consumption expenditure = 2000 (in 000 crores), Government consumption = 500, NFIA= -300, Investment=800, Net exports=700, Depreciation=400 and Net-indirect tax=300. (4 marks)</p>
<p>a) Define Inflation and explain cost push and demand pull inflation. Are the monetary or fiscal measures more effective in controlling inflation? (10 marks) b) Write notes on i) Bonds and Shares ii) Demat Account (4 marks)</p>
<p>a) Explain the circular flow of income in a three sector and four sector model with a neat diagram. (10 marks) b) Suppose the national income of a country is Rs. 2000 and depreciation equals Rs. 350. If NFIA equals Rs (-480) and Indirect Taxes equals Rs. 350, estimate NNP, NDP, GDP and GNP (all figures in Rs. Crores). (4 marks)</p>
<p>a) Explain the methods of national income calculation. (8 marks) b) What are the difficulties in the measurement of NI? (6 marks)</p>
<p>a) What is inflation and what are the fiscal policy measures to control inflation? (10 marks) b) What is repo rate and how it controls inflation? (4 marks)</p>
<p>a) Calculate the national income of a hypothetical country using both the expenditure and income methods. (All figures in Rs. Crores) Consumption expenditure: 500, Investment expenditure: 400, Government expenditure: 200, Net exports: 50 , Wages and salaries: 600, Rent:100 , Interest: 150, Profits:200. NFIA: (-50), Depreciation:50, Net Indirect tax : 50 (10 marks) b) List out any four activities coming under Primary and Tertiary sectors. (4 marks)</p>
<p>a) Diagrammatically explain demand pull inflation. What are the quantitative measures taken by a central bank to control inflation. (7 marks) b) Examine the circular flow of economic activities in a two sector model with saving and investment. (7 marks)</p>
<p>a) Explain the circular flow in a three sector economy (7 marks) b) Estimate GDPmp, GNPmp and National income Private consumption expenditure = 2000 (in 000 cores) Government Consumption = 500 NFIA = -(300) Investment = 800 Net=exports =700 Depreciation = 400 Net-indirect tax = 300 (7 marks)</p>
<p>a) Explain Circular flow of income in two sector model and four sector model. (7 marks) b) From the data given below estimate the NDP, using income method and expenditure method. (Items in Rs .Crores) Consumption expenditure 3000, Investment expenditure 2000, Government expenditure700, Exports 600, Import 300, Capital Consumption 2000, Wages and salaries 2000, Rent 500, Interest 500, Profit 1000 (7 marks)</p>
<p>a) Discuss the different methods used to control Inflation. (7 marks) b) From the data given below estimate Gross National Product, Net National Product and National income. GDP 5000 (in 100 billion), NFIA -50, Indirect tax 70, Subsidies 20, Depreciation 30 (7 marks)</p>
<p>a) Explain monetary policy. What are the monetary policy measures? (7 marks) b) Discuss how national income estimated according to the income method? Estimate NDP and NNP from the given data (all figures in Rs. Crores). Wages and salaries = 800, Rent = 300, Depreciation = 200, Interest = 400, Net Indirect tax = 400, NFIA = 100, Profit = 400. (7 marks)</p>

a) Suppose the national income of a country is Rs1000 and depreciation equals Rs300. If NFIA equals Rs (-400) and Indirect Taxes equals Rs300, estimate NNP, NDP, GDP and GNP (all figures in Rs. Crores). (7 marks) b) Distinguish between the money market and the capital market, (7 marks)
a) Describe the circular flow concept using a four sector model. (10 marks) b) State the importance of money market. (4 marks)
a) Describe the monetary measures of controlling inflation? Are the monetary or fiscal measures more effective in controlling inflation? (10 marks) b) Write a note on stock index? Give examples. (4 marks)
a) Explain how national income estimated under product method and expenditure method. (10 marks) b) Explain the concept of Sensex and its significance (4 marks)
a) Compare the market structures: perfect competition, monopoly and oligopoly. (10 Marks) b) Explain price skimming. (4 Marks)
a) Describe on product pricing and explain the different methods used for pricing. (10 Marks) b) Explain kinked demand curve. (4 marks)
a) Compare the market situation of perfect competition with monopoly. (8 Marks) b) Explain collusive oligopoly. (6 Marks)
a) Explain what is pricing and what are the different methods used for pricing? (8 Marks) b) Explain kinked demand curve. (6 Marks)
a) Discuss perfect competition? Examine the situations of loss, normal profit and super normal profit under perfect competition with diagrams. (10 Marks) b) Explain collusive oligopoly. (4 Marks)
a) Point out any four differences between monopoly and monopolistic competition. Also draw and compare the demand curves of firms under these two market situations. (10 Marks) b) Distinguish between predatory pricing and penetration pricing. (4 Marks)
a) Give examples of non-price competition under oligopoly? (5 Marks) b) Explain the equilibrium of a firm earning supernormal profit under monopolistic competition. (9 Marks)
a) Make comparison between perfect competition and monopoly. (7 Marks) b) Explain price rigidity under oligopoly with the help of kinked demand curve. (7 Marks)
a) Distinguish between monopoly and oligopoly. (7 Marks) b) With the help of a diagram, explain equilibrium under monopolistic competition. (7 Marks)
a) Explain kinked demand curve model. (7 Marks) b) Explain the different types of Non price competition under Oligopoly. (7 Marks)
a) Make a comparison between monopoly and monopolistic competition. Draw figures showing the determination of equilibrium under both. (7 Marks) b) Explain cost plus and going rate pricing. (7 Marks)
a) Explain the major features of monopolistic competition? Suppose a firm under monopolistic competition is getting supernormal profit. Draw a diagram and explain this

situation. (7 Marks) b) State the features of Oligopoly. Why price is rigid under oligopoly? (7 Marks)
a) Explain perfect competition. Why does the demand curve of a firm facing perfect competition is perfectly elastic? b) Explain predatory pricing method
a) Explain the features of Monopolistic Competition. (6 Marks) b) Explain the equilibrium of a firm earning super normal profits under Monopolistic Competition (8 marks)
a) Explain price rigidity under oligopoly with the help of a kinked demand curve. (8 Marks) b) Make a comparison between price skimming and penetration pricing strategy? (6 Marks)
Give a brief account of the important causes of balance of payment disequilibrium.
Explain the different credit control measures used by central banks to regulate money supply and credit in the economy.
Discuss how fiscal policy can be used to control inflation and promote economic growth. Analyse the role of public expenditure in this context.
Explain Indian economy with reference to Agriculture, industry and service sector.
Compare and contrast the circular flow of income in a two-sector model with a multi-sector model, including the government and foreign sector.
Explain the significance of national income in measuring economic performance and describe the three methods of measuring national income.
Analyze the causes of inflation in an economy. Explain the difference between cost-push and demand -pull inflation with suitable examples.
Describe the monetary measures used by central banks to control inflation. Explain how tools like Cash reserve ratio, Statutory liquidity ratio and open market operations are used in inflation management.
Explain the concept of the circular flow of income in a two-sector economy. Explain how do households and firms interact, and what are the roles of leakages and injections in maintaining economic balance?
Explain the assumptions, uses and limitations of break-even analysis.
Explain various types of price elasticity of demand..
Describe cost-output relationship in short run and longrun.
Explain the law of diminishing marginal utility with diagram.
Explain demand pull and cost push inflation with the diagram.
Explain the methods used in the measurement of national income.
Explain the law of supply through a supply schedule and a supply curve. Mention any five determinants of supply.
Explain the Law of variable proportion with a diagram . Mention its applicability.

Illustrate the Law of Variable Proportion with an example.
Explain the Law of Variable Proportion in detail with suitable diagrams, examples, and assumptions.
a) Describe the Law of Variable Proportion with a relevant diagram. (8 marks) B) Explain the concept of total, average, and marginal product in the context of the Law of Variable Proportion. (8 marks)
a) Differentiate between short-run and long-run production functions. (8 marks) B) Illustrate the relationship between marginal and average product using a graph. (8 marks)
Explain economies of scale in detail with types, diagrams, and real-world examples.
a) Explain the different types of internal economies of scale in detail. (8 marks) B) Illustrate the producer equilibrium condition using isoquant and isocost lines. (8 marks)
a) Justify why producer equilibrium is essential for firms in the long run. (8 marks) b) Interpret the importance of the Cobb-Douglas production function in economic modeling. (8 marks)
Explain the various cost concepts in detail with suitable diagrams and examples.
a) Describe the differences between social cost, private cost, and external cost with suitable examples. B) Explain explicit and implicit costs with appropriate business examples.
Illustrate the break-even point and its applications in pricing and profit planning.
Illustrate the relationship between total revenue, average revenue, and marginal revenue with suitable diagrams.
Suppose a firm makes candles and every month it has to pay Rs. 3000 as rent and Rs 3000 as interest charges, If the selling price of a candle is Rs. 5 and variable cost per candle is Rs. 2 a) Estimate the break-even level of output b) If the sales is 5000 candles, what will be the profit? C) To get a profit of RS. 15000 how many candles are to be produced d) If the sales is 5000 candles what is the margin of safety? e) Estimate profit volume ratio and break-even sales. f) If the firm wants to bring down the break-even output to 1500 units what should be the price charged?
a) Suppose the monthly fixed cost of a firm is Rs. 20000 and its monthly total variable cost is Rs. 30000. a) If the monthly sales is Rs. 60000 estimate contribution and break-even sales, b) If the firm wants to get a monthly profit of Rs 20000 what should be the sales? b) Explain break even analysis with a neat diagram (4 marks)
Define monopoly and explain how monopoly price is determined.
Explain kinked demand curve and price rigidity.
Analyse the conditions of equilibrium of an individual firm under perfect competition both in short run and long-run periods. Illustrate with diagrams.
Describe the important pricing methods.