

Solve kore dis Economics pari na

Set - 1

1. Define GDP (Gross domestic product).
2. Distinguish between GDP (Gross domestic product) and GNP (Gross national product).
3. Briefly explain different components of GDP.
4. Draw and briefly explain the circular flow diagram. Identify the parts of the model that correspond to the flow of goods and services and the flow of taka for each of the following activities:
 - a. Abdul pays a storekeeper tk. 50 for one kg of oil.
 - b. Polash earns tk.500 per hour working at a factory.
 - c. Sila spends tk.1000 to see a movie at the Cineplex.
 - d. Abrar earns tk.1000 from his 5 percent share of ABC Company.

Set - 2

1. Define the price elasticity of demand with the formula.
2. Draw the curves for perfectly elastic, perfectly inelastic, unitary elastic, relatively elastic, and relatively inelastic demand.
3. If the commodity price is 15 units and the quantity demand is 10 units. When the price decreases to 5 units, quantity demand will increase to 15 units. Calculate the price elasticity of demand with a figure.
Given the following information, Calculate the price elasticity of demand with a figure. And interpret the elasticity.

Price of X	Demand for X
50	500
75	300

Set – 3

1. Briefly explain different types of unemployment with examples.
2. Given the information:

The number of adult population	100 million
The number of unemployed	5 million
The number of frictional unemployed	1 million
The number of structural unemployed	1 million
The number of employed	80 million

Find i) the labor force participation rate, ii) the employment rate, iii) the unemployment rate, and iv) the natural unemployment rate, v) cyclical unemployment.

Set – 4

1. Below are some data on three goods produced in an economy.

Year	Price of Potato (/kg) in Tk.	Quantity of Potato (kg)	Price of Wheat (/yard) in Tk.	Quantity of Wheat (/yard)	Price of Oil (/kg) in Tk.	Quantity of Oil (kg)
2015	5	10	10	25	120	15
2016	10	20	20	30	150	18
2017	20	30	25	35	220	25

- a. Compute nominal GDP, real GDP, GDP deflator, and economic growth rate for each year, using 2015 as the base year.
- b. Explain the economic meaning of the above results.

Set – 5

1. Distinguish between total fixed cost and total variable cost.
2. Distinguish between average fixed cost and marginal cost.
3. Given the data, compute the Total Cost (TC), Marginal Cost (MC), Average Fixed Cost (AFC), Average Variable Cost (AVC), and Average Total Cost (ATC) and show those cost curves graphically.

Combination	Labor	Output	TFC	TVC
A	0	0	10	5
B	1	2	10	10
C	2	4	10	15
D	3	6	10	200
E	4	8	10	25
F	5	10	10	30
G	6	12	10	35