

# ECONOMICS

2019

Time : 2 hours 40 Minutes (Regular & Private) Marks : 80

## SECTION "B" (SHORT-ANSWER QUESTIONS) (50)

### MICRO ECONOMICS

(30)

2. Attempt 6 of the following part question:

- (i) State the characteristics of profit.
- (ii) Distinguish between personal income and disposable personal income.
- (iii) Differentiate between Nominal wage and Real wage.
- (iv) State Ricardian's theory of Rent.
- (v) State the characteristics of Good Money.
- (vi) List the difficulties of Barter system.
- (vii) What is the difference between Net Rent and Gross Rent?
- (viii) Enlist the functions of Central Bank.
- (ix) Define National Income.

### PAKISTAN ECONOMICS

(20)

3. Attempt 4 of the following part questions.

- (i) Differentiate between productive expenditure and Non-productive expenditure. (ii) State the significance of Railways in the economic development of Pakistan.
- (iii) Explain the term Fiscal Policy. (iv) Distinguish between the Balance of Payments and Balance of Trade.
- (v) Write the causes of Inflation in Pakistan.
- (vi) Describe the significance of Cottage Industries in Pak.

## SECTION 'C' (DETAILED-ANSWER QUESTIONS) (30)

### MICRO ECONOMICS

(20)

4. Attempt 2 of the following part questions.

- (i) Explain various methods of measuring National Income.
- (ii) State the functions of Commercial Bank.
- (iii) Describe the advantages and disadvantages of International Trade.

### PAKISTAN ECONOMICS

(10)

5. Attempt any One question from the following part Questions.

- (i) What are the main exports and Imports of Pakistan? Describe the importance of Exports in the economic development of Pakistan.
- (ii) Explain the Objectives of Economic Planning in Pakistan