

ECONOMICS 2018

Time: 2 hours 40 Minutes **Karachi Board** Max. Marks: 80

SECTION 'B' (SHORT-ANSWER QUESTIONS)(50)

2. Attempt any 06 question from this section.

- (i) Distinguish between GDP and GNP.
- (ii) Write the difficulties of Barter system.
- (iii) Describe Nominal wages and Real wages.
- (iv) State the function of the Central Bank.
- (v) Differentiate between Private Finance & Public Finance.
- (vi) Explain the canons of Taxation given by Adam Smith.
- (vii) Differentiate between Extensive Cultivation and intensive Cultivation.
- (viii) Explain the Quantity Theory of Money.
- (ix) Write the functions of a Trade Union.

PAKISTAN ECONOMICS (20)

3. Attempt any Four of the following questions.

- (i) Name the various means of Transportation and Communication in Pakistan.
- (ii) State the problem of Cottage industries in Pakistan.
- (iii) Describes the Economic significance of Zakat.
- (iv) What are the major sources of revenue of the Federal Government of Pakistan.
- (vi) Define the term Monetary Policy.

SECTION 'C' (DETAILED- ANSWER QUESTIONS)

MACRO-ECONOMICS (20)

4. Attempt any Two of the following sections.

- (i) Define National Income and describe its various concepts.
- (ii) Distinguish between Direct Tax and Indirect Tax describe the merits and demerits of Indirect Tax.
- (iii) Explain the Comparative Cost Theory of International Trade.

PAKISTAN ECONOMICS (10)

5. Attempt any One of the following part questions.

- (i) What are the causes of unfavorable Balance of payments in Pakistan? Give suggestion to improve them.
- (ii) Nationalising the commercial Banks in Pakistan was a wrong decision of the government. Give arguments in favour of this opinion.