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|  | | **A** | | What do you understand by ‘Elastic Demand’ and ‘Inelastic Demand’? | | |
|  | | **B** | | Bring the distinction between the following:   1. Average cost (AC) and Marginal Cost (MC) 2. Average Revenue (AR) and Marginal Revenue (MR) | | |
| **2.** | | **A** | | Difference between Repo rate and Revere repo rate. | | |
|  | | **B** | | Write about the National and Personal income. | | |
| **3.** | | **A** | | Explain about the Functions of Management. | | |
|  | | **B** | | List and explain the Henry Fayols Principles of Management. | | |
| **Set 2** | | | | | |
| **1.** | **A** | | Explain methods to measuring Elasticity of demand. | | |
|  | **B** | | Distinguish between fixed cost and variable cost. | | |
| **2.** | **A** | | Write the difference between perfect competitive market and monopoly market. | | |
|  | **B** | | What is Monetary policy? Write about Fiscal policy. | | |
| **3.** | **A** | | What is Management? Write about the nature and Scope of Management. | | |
|  | **B** | | Define HRM and write about the functions of HRM. | | |
| **Set 3** | | | | | |
| **A** | What are the factors affecting demand. | | | |
| **B** | From the following data calculate  A) Break even sales  B) No of units that must be sold to earn a profit of Rs 20000 per year  C) What should be the selling price per unit if BEP is brought down to 12000 units  Selling price per unit Rs 60  Variable manufacturing cost Rs 33  Variable selling cost Rs 7  Fixed factor over heads p.a. Rs 180000  Fixed selling costs p.a. Rs 84000 | | | |
| **A** | What is GST? Explain the benefits of GST? | | | |
| **B** | Define Banking and explain the function of RBI. | | | |
| **A** | Differentiate the HRM and PM. | | | |
| **B** | Why management is needed in modern era along with the functions of the management? | | | |