



- Q.4 Normally the supply curve will have a
- Upward sloping
  - Downward sloping
  - Vertical
  - Horizontal
- Q.5 Which of these deals with the behaviour of individual decision makings ?
- Macroeconomics
  - Microeconomics
  - Minieconomics
  - None of the above
- Q.6 Few sellers is the feature of
- Perfect competition
  - oligopoly
  - Duopoly
  - imperfect competition

### SECTION-B

**Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)

- Q.7 What do you mean by the demand of a commodity ?
- Desire for commodity
  - Need for the commodity
  - Quantity demanded of that commodity
  - Quantity that consumers are able and willing to buy various prices during any particular period of time.

(2)

224122

- Q.8 The main characteristic if monopoly market structure is \_\_\_\_\_ (Single seller/Many seller )
- Q.9 \_\_\_\_\_ is absence of competition (Monopoly/ Monopolistic)
- Q.10 Production refers to \_\_\_\_\_ (Destruction of utility/creation of utility )
- Q.11 Is relationship between price and supply is positive?(True/False)
- Q.12 When price rises, quantity supplied(Expands/fall)

### SECTION-C

**Note:** Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Explain in detail about the concept of micro and macroeconomics.
- Q.14 What do you mean by demand? What are the various determinants of demand ?
- Q.15 Explain the law of demand and its exceptions in detail.
- Q.16 Explain the difference between supply schedule and supply curve.
- Q.17 What you mean by law of variable proportions?
- Q.18 What does AC, MC and TC stands for? Elaborate it.

(3)

224122