



- Notes :
1. All questions carry marks as indicated.
  2. Solve Question 1 OR Questions No. 2.
  3. Solve Question 3 OR Questions No. 4.
  4. Solve Question 5 OR Questions No. 6.
  5. Solve Question 7 OR Questions No. 8.
  6. Solve Question 9 OR Questions No. 10.
  7. Solve Question 11 OR Questions No. 12.
  8. Due credit will be given to neatness and adequate dimensions.
  9. Assume suitable data whenever necessary.
  10. Illustrate your answers whenever necessary with the help of neat sketches.

1. a) State and explain the law of diminishing marginal utility. 6
- b) What do you understand by division of Labour? Explain the merits of division of Labour. 7

**OR**

2. a) What are the determinants of demand? 7
- b) Explain the term – price elasticity, income elasticity and cross elasticity of Demand. 6
3. a) Explain the characteristics of perfect competition. 6
- b) Explain the price determination under Monopolistic competition. 7

**OR**

4. a) What is depreciation? Explain any two methods of determining depreciation. 7
- b) Explain the relations between Average cost and Marginal cost. 6
5. a) Explain the functions of commercial Banks. 7
- b) What is Deflation? How it is harmful for economic development of the nation? 7

**OR**

6. a) What are the advantages of privatization. 7
- b) Explain merits and demerits of direct taxes. 7
7. a) 'Planning is looking forward while controlling is looking Backward'. Explain. 6
- b) What is communication? Illustrate various types of communication. 7

**OR**

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|----|----|--|---|
| 8. | a) | Discuss nature and scope of Management.                                      | 6 |
|    | b) | What is Organisation? What are the basic principles of organisation?         | 7 |
| 9. | a) | What do you mean by sales promotion? Discuss the purpose of sales promotion. | 7 |
|    | b) | What are the factors considered for pricing of a product?                    | 7 |

**OR**

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|-----|----|---|---|
| 10. | a) | Discuss the role of advertisement in increasing demand for a product.           | 7 |
|     | b) | What is marketing Management? Discuss concepts of Marketing.                    | 7 |
| 11. | a) | What do you understand by financial management? Discuss its nature and scope.   | 7 |
|     | b) | What are production budget and sales budget?                                    | 6 |
| 12. | a) | What is balance sheet? How is it prepared? Explain with the help of a specimen. | 7 |
|     | b) | What is the meaning of Ratio analysis? Explain their importance.                | 6 |

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