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Total No. of Pages : 02

Total No. of Questions : 09

B.Sc. (Agriculture) (Sem.-2)
PRINCIPLES OF ECONOMICS
Subject Code : BSAG-202
M.Code : 72357
Date of Examination : 03-01-23

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains FIVE questions carrying FIVE marks each and students have to attempt any FOUR questions.
3. SECTION-C contains THREE questions carrying TEN marks each and students have to attempt any TWO questions.

SECTION-A

1. Write briefly :

- a) Define utility.
- b) Distinguish between want and demand.
- c) Differentiate between extension in demand and increase in demand.
- d) What is perfect elastic demand?
- e) Suppose the price of ice cream rises from Rs.100 to 120 per brick and its demand falls from 5 to 2 bricks for a rational consumer, what is the price elasticity of demand?
- f) What is a monopoly market?
- g) What are the features of oligopoly market?
- h) Define Gross Domestic Product (GDP).
- i) What is hyper inflation?
- j) What are the main features of classical theory of income and employment?

SECTION-B

2. Define Economics. What is the subject matter of economics?
3. Describe the Law of Demand. What are the main assumptions and limitations of the law?
4. Explain how price is determined under monopolistic competition?
5. What is product method to measure national income? What are the main difficulties in measuring national income through product method?
6. What is the concept of multiplier? Explain the working of multiplier.

SECTION-C

7. Critically explain marginal productivity theory of Distribution.
8. What is the principle of Accelerator? Explain the working of accelerator.
9. Critically explain the Keynesian Effective demand and its importance.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.