

**Roll No.**

**Total No. of Pages : 02**

**Total No. of Questions : 09**

**B.Voc. (Agriculture) (Sem.-4)**  
**PRINCIPLES OF ECONOMICS**

**Subject Code : BVAG-405-18**

**M.Code : 91620**

**Date of Examination : 13-07-22**

**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 Economics.
- b) Distinguish between Wealth and Capital.
- c) What are the methods to add utility in a commodity?
- d) What is perfectly elastic demand?
- e) Define supply.
- f) What is a monopoly market?
- g) Define National Income.
- h) Define Aggregate Demand.
- i) What is the concept of Accelerator?
- j) What is full employment? Is voluntary unemployment a part of full employment?

### **SECTION-B**

2. What is utility? Explain consumer's equilibrium with the help of utility analysis.
3. What is the Law of Demand? What are the limitations to the law?
4. Explain how price and output is determined under perfect competition.
5. Describe what is the importance of measuring national income in an economy?
6. Describe the working of multiplier for income generation.

### **SECTION-C**

7. What is consumer's surplus? Explain its importance.
8. Critically explain Marginal productivity theory of Distribution.
9. What is Inflation? What are the causes and remedies of Inflation?

**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.**