



**Jain College, Jayanagar
II PUC Mock Paper
Subject : ABEM - Economics (22)**

Duration: 3.15 minutes

Maximum marks:100

Instructions: i) Write the question number legibly in the margin.

ii) Answer for a question should be continuous.

Part - A

I. Answer the following in a sentence each.

1x10 = 10

1. What do you mean by Utility?
2. What are giffen goods?
3. What are explicit costs?
4. What is duopoly market?
5. Define variable cost.
6. What do you mean by credit rationing?
7. Define price rigidity?
8. Define money.
9. Mention two factors which influence consumption function.
10. Why RBI is called as lender of last resort?

Part - B

II. Answer any 10 of the following in four sentence each:

2x10=20

11. What do you mean by economy?
12. State the law of demand.
13. How the market is classified? State the classification.
14. Mention 4 concepts of national income.
15. Differentiate between induced and autonomous consumption.
16. What do you mean by fiscal policy? Mention its tools.
17. Mention the various exchange rate theories.
18. What do you mean by consumption function?
19. What do you mean by break-even point?
20. Mention four objectives of government budget.
21. What are externalities? Give examples.
22. Why does demand curve slope downwards?

Part - C

III. Answer any 8 of the following. 5x8=40

23. Differentiate between micro and macroeconomics.
24. Make a note on law of demand with the help of diagram and schedule.
25. Make a note on supply with the help of diagram.
26. Make a note on features of monopolistic competition.
27. Make a note on methods of measuring national income.
28. Explain the concept of multiplier with the help of neat diagram.
29. Make a note on various budgetary deficits.
30. What are the differences between cardinal and ordinal approach of utility analysis.
31. Explain the shift and movement along the demand curve.
32. Make a note on demand for money as explained by Keynes.
33. Analyse how NY is not a true indicator of economic welfare.
34. Make a note on economies and diseconomies of scale.

Part - D

IV. Answer any two of the following. 10x2=20

35. Explain laws of returns to scale.
36. Show how invisible hand guides the production towards equilibrium in a perfect competitive market.
37. Explain the functions of money.
38. Brief on the traditional functions of RBI.

Part - E

V. Answer any 2 of the following. 5X2=10

39. Fill the missing cost.

output	TFC	TVC	TC	AC	MC
1	50	40	90	?	?
2	50	?	100	50	10
3	?	60	?	?	10
4	50	?	?	?	10
5	50	?	140	28	20

40. Prepare a list of micro and macro-economic activities.

41. Identify the market demand and prepare the budget set of consumer A and B if their $Y = \text{Rs } 200$.

Price	A's dd	B's dd	Mkt dd
10	50	60	?
20	40	50	?
40	30	35	?
60	20	20	?
100	10	05	?
