

**ELANGANA STATE BOARD OF INTERMEDIATE EDUCATION
HYDERABAD**

MODEL QUESTION PAPER (w.e.f. 2014-15)

ECONOMICS - FIRST YEAR

Time: 3 hrs

Max Marks : 100

Section A

I. Answer any THREE of the following questions in not exceeding 40 lines each.

3 x 10 = 30 Marks

1. Explain the law of Diminishing Marginal Utility and what are its limitations.
2. Explain the Law of Variable Proportions.
3. Describe Price determination under perfect competition.
4. Explain the various methods of calculating National Income.
5. Explain the Keynesian Theory of Employment?

Section B

II. Answer any EIGHT of the following questions in not exceeding 20 lines each.

8 x 5 = 40 Marks

6. Explain the Robbins' definition of Economics?
7. Distinguish between micro economics and macro economics.
8. What are the properties of Indifference Curves?
9. Why a Demand curve has a negative slope or down ward slope from left to right?
10. Describe the income and cross elasticity of demand.
11. What is meant by Real Wages? And what are the factors that determine Real Wages?
12. What are the factors that determine National Income?
13. What are the sources of Public Revenue?
14. List out various items of Public Expenditure.
15. Explain the functions of money.
16. State the types of Inflation.
17. What is Lorenz curve? Comment on its utility in economic analysis.

Section C

III. Answer any FIFTEEN of the following questions in not exceeding 5 lines each.

Each question carries 2 Marks.

15 x 2 = 30 Marks

18. Economic goods
19. Intermediary goods
20. Cardinal utility
21. Individual demand schedule
22. Giffin goods
23. Marginal cost
24. Equilibrium price
25. Monopoly
26. Quasi rent
27. Transfer earnings
28. Per capita Income
29. Say's Law of market
30. Aggregate demand function
31. Liquidity
32. Near money
33. Overdraft
34. Cost-push Inflation
35. Pie-diagram
36. Concept of arithmetic mean
37. Coefficient of variation
