

B Explain the law of supply **07**

OR

Q-3 **Attempt all questions** **(14)**

A What are the various components of 'GDP' **07**

B Write a short note on Productivity **07**

SECTION – II

Q-4 **Attempt the Following questions** **(07)**

a. Give full form of GNP **01**

b. Write an equation to find Total Revenue **01**

c. Give full form of CPI **01**

d. Write an equation to find Price Elasticity of Demand **01**

e. What is Supply? **01**

f. Write an equation to find real GDP and Nominal GDP **01**

g. Full form of MC is..... **01**

Q-5 **Attempt all questions** **(14)**

A What do you mean by Monopoly? Discuss its characteristics **07**

B Write difference between Perfect Competition and Monopolistic competition **07**

OR

Q-5 **Attempt all questions** **(14)**

A Define money and explain the function of money **07**

B Draw and explain the properties of indifference curve **07**

Q-6 **Attempt all questions** **(14)**

A Define Price Discrimination and explain it with an example **07**

B Write short note on circular flow diagram **07**

OR

Q-6 **Attempt all Questions** **(14)**

A Explain demand schedule and supply schedule. Also draw demand and supply curve **14**

