

Time : Three Hours



Max. Marks : 80

1. Choose the correct alternative from the options given below each statement.

- P.T.O

2. Explain the scope, nature and subject matter of Micro Economics.
3. What do you understand by economic laws? Point out its features.
4. State and explain the law of Diminishing Marginal utility and explain its exception.
5. Explain the various factors influencing demand.
6. What is 'Elasticity of Demand'? Explain the types of price elasticity of demand.
7. Explain the laws of supply with the help of graph and schedule.
8. What do you understand by positive and normative economics?
9. Entrepreneur is the "Captain of an industry", Explain.
10. Explain the features of perfect competition.
11. Give the importance of the concept of elasticity of demand.
12. Calculate the value of median.

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| Marks: | 50-60 | 60-70 | 70-80 | 80-90 | 90-100 |
| Students: | 10 | 15 | 5 | 6 | 2 |
