

ECONOMICS

(New Syllabus)

2025

Total Time : 3 Hours 15 minutes |

[Total Marks : 80]

- ★ परिमित एवं यथायथ उत्तरेवर जन्य विशेष मूल्य देवया हवे। वर्णांश्चि, अपरिच्छिता एवं अपरिष्कार हस्ताक्षरेवर क्षेत्रे नम्बर केटे नेवया हवे। उपाप्ते प्रश्नेवर पूर्णमान सूचित आहे।
- ★ *Special credit will be given for answers which are brief and to the point. Marks will be deducted for spelling mistakes, untidiness and bad handwriting. Figures in the margin indicate full marks for the questions.*
- ★ संक्षिप्त तथा विंदुवार (स्टीक) उत्तर के लिए विशेष अंक दिया जायेगा। वर्तनी अशुद्धि, अव्यवस्थित तथा खराब लिखावट के मामले में अंक काटा जायेगा। उपांत के अंक पूर्णांक के घोतक हैं।

निर्देशाबलि :

- एই प्रश्नपूस्तिकाटिर पृष्ठा संख्या 36.
- एই प्रश्नपूस्तिकाटि त्रिभाषिक — बांग्ला, इंग्राजी एवं हिन्दी। यदि कोनो क्षेत्रे सन्देह वा विभागित सूचि हय, सेक्षेत्रे इंग्राजी भाषावै चूडावै वले विवेचित हवे।
- प्रदत्त निर्देश अनुसारे प्रश्नेवर उत्तर दाओ। मूल उत्तरपत्रेहै केवल प्रश्नेवर उत्तर दिते हवे, अन्यत्र नय।
- प्रयोजन अनुयायी मूल उत्तरपत्रे राफ / खसडा कार्य करा यावे एवं शेषे कोनाकुनि भावे केटे देवे।

भाषास्त्रर/Versions /भाषा	पृष्ठा थेके/From Page/पृष्ठ से	पृष्ठा पर्यंत /To Page/पृष्ठ तक
बांग्ला/Bengali/बাংলা	3	13
इंग्राजी/English/अंग्रेजी	14	25
हिन्दी/Hindi /हिन्दी	26	34

- एই प्रश्नपूस्तिकार शेव पृष्ठाय प्रदत्त इंग्राजी एवं हिन्दी निर्देशाबलि पडो।
- **READ THE INSTRUCTIONS IN ENGLISH & HINDI AT THE LAST PAGE OF THIS QUESTION BOOKLET.**
- प्रश्न पुस्तिका के अन्त में दिये गये अंग्रेजी तथा हिन्दी में निर्देशों को पढ़ें।

एই प्रश्नपूस्तिकाटि रिभार्स ज्याकेटे द्वारा बङ्ग करा आहे। परीक्षार्थीके प्रश्नपूस्तिकाटि खोलार जन्य निर्देशित दिकेहै काटौते हवे।

This Question Booklet is sealed by Reverse Jacket. The candidate has to cut the jacket to open the booklet shown on the opening side of the Question Booklet.
 यह प्रश्न पुस्तिका रिवर्स जैकेट द्वारा सील की गयी है। परीक्षार्थी को प्रश्न पुस्तिका के खुलने की तरफ प्रदर्शित जैसे जैकेट को काटकर खोलना है।

एই प्रश्नपूस्तिका खोलार जन्य एईखान काटो/प्रश्न पुस्तिका को खोलने के लिए यहाँ काटें

CUT HERE TO OPEN THE QUESTION BOOKLET

एईखान काटो / यहाँ से काटें

Cut here



The questions related to MCQ and SAQ should be answered in the specific printed TABLE accordingly in the Answer Script.

(Multiple Choice Type Questions)

1. Select the correct answer out of the options given against each question and write in the Answer Script : $1 \times 10 = 10$

(i) Average fixed cost curve will be

(A) downward sloping (B) horizontal

(C) U-shaped (D) upward sloping.

(ii) When the average cost is minimum, then the marginal cost is

(A) greater than average cost

(B) less than average cost

(C) equal to average cost

(D) zero.

(iii) For which of the following situations does perfectly competitive firm stop production in short term ?

(A) $P > AC$

(B) $P = AC$

→ (C) $P < AVC$

(D) $AVC < P < AC$.

(iv) If the firm is price taker, then the relation between AR and MR will be

(A) $AR > MR$

(B) $AR = MR$

→ (C) $AR < MR$

(D) None of these.

(v) At equilibrium in the monopoly market the value of price elasticity is

→ (A) zero

(B) more than 1

(C) less than 1

(D) 1.

(vi) When the supply curve is an upward sloping straight line starting from the origin then the value of elasticity of supply (e_s) will be

↙ (A) zero

(B) less than 1

(C) 1

(D) greater than 1.

(vii) If MPC = 0.8 then the value of investment multiplier will be

(A) 8

↙ (B) $\frac{4}{5}$

(C) $\frac{5}{4}$

(D) 5.

(viii) Standard deviation is always

↙ (A) positive

(B) negative

(C) zero

(D) none of these.



(ix) Which of the following is measured by Head Count Ratio ?

(A) National Income (B) Unemployment

(C) Inflation (D) Poverty.

(x) In the year Mahalanobis Committee was set up

to enquire income inequality in India.

(A) 1948 (B) 1952

(C) 1960 (D) 1991.

(Short Answer Type Questions)

2. Answer the following questions (Alternatives are to be noted) :

$1 \times 10 = 10$

(i) Write True or False :

A perishable good has a very high price elasticity of supply.

OR



Write True or False :

If there are loss of crops due to a drought, the supply curve of an agricultural product will be downward sloping.

(ii) **Fill in the blank :**

In monopolistic competition each seller sells
product.

(iii) **Write True or False :**

According to Lerner the degree of monopoly power = $\frac{P - MC}{P}$.

OR

Write True or False :

At equilibrium in the monopoly market $P = MC$.



(iv) Write True or False :

Mark-up is nothing but planned profit.

OR

Write True or False :

In case of an industrial good, price is cost-determined
and output is demand-determined.

(v)

Determine the range of the following values :

24, 13, 49, 52, 70, 8

(vi)

Write True or False :

The value of standard deviation depends on all the
values of the variable. 

OR

Write True or False :

If each value of a variable is multiplied by 10, the range
remains the same.



\\ (vii) Fill in the blank :

The minimum value of Gini coefficient is

(viii) Fill in the blank :

In the year MRTP Act was passed.

(ix) Write True or False :

There is inequality in the distribution of land ownership

in India.

\\ (x) Fill in the blank :

World Trade Organisation was set up in the
year



(Subjective / Descriptive Type Questions)

3. Answer the following questions (Alternatives are to be noted) :

$$2 \times 10 = 20$$

(a) What do you mean by 'change in demand' ?

(b) As price of a commodity increases from Rs. 50 to Rs. 80, the quantity demanded falls from 250 kg to 200 kg. Determine the price elasticity of demand of the commodity.

OR

What is meant by cross-price elasticity of demand ?

(c) Write one difference between fixed cost and variable cost of production.

OR

Why is fixed cost component not included in marginal cost ?



(d) Prove that marginal revenue of a firm equals zero if the value of price elasticity of demand is unity.

↙ (e) What do you mean by fiscal policy ?

OR

What is deficit budget ?

↙ (f) What is disguised unemployment ?

OR

↙ What is seasonal unemployment ?

↙ (g) What is the objective of Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) ?

(h) Mention two recommendations of the Narasimham Committee for the reforms in banking sector in India.



(i) What do you mean by current account convertibility of rupee ?

(j) What do you mean by liberalization of foreign trade ?

4. Answer the following questions (Alternatives are to be noted) :

$5 \times 8 = 40$

(a) Explain the law of variable proportions in production.

OR

State the merits of internal economies of large scale production.

(b) Briefly discuss the Modern theory of Rent.

OR

Explain how the rate of interest is determined by liquidity preference.



(c) Discuss the income-census method of measuring national income.

OR

Explain, with a diagram, the concept of circular flow of income.

(d) Discuss the difference between Balance of Trade and Balance of Payments.

(e) Discuss the functions of commercial banks.

(f) How is the equilibrium exchange rate determined under the flexible exchange rate regime ?

(g) Find the standard deviation of the following data :

X : 5 15 25 35

Frequency : 1 3 5 1

OR

If each value of n number of observations is c , then show that the value of standard deviation is zero.



(h) Discuss the causes of income inequality in India.

OR

What do you mean by private concentration ? What are its different forms ? Give examples of each form from Indian economy.

1 + 2 + 2

