

XG (I) - Man Eco (4)

2017-19

Time : 4 Hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The questions are of equal value.

Answer any five questions.

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1. Define Micro and Macro Economics. Discuss the relationship between the two.
2. What is Law of Demand? Why demand curve slopes downward from left to right?
3. Explain the Consumer's equilibrium with the help of Indifference Curve Analysis.
4. Discuss the Law of variable proportions with the help of suitable examples and figures.
5. Why the short run average cost curve is 'U' Shaped?
6. Define perfect competition. How price and output is determined under perfect competition.

235/11/46/4

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(Turn over)

7. Discuss critically the marginal productivity theory of distribution.
8. Explain the quantitative credit control adopted by the Central Bank.
9. What do you mean by national dividend? Discuss the difficulties in measuring national dividend.
10. Write short notes on any two of the following :
 - (a) Business Cycle
 - (b) Opportunity Cost
 - (c) Monopolistic Competition
 - (d) The Law of diminishing marginal utility.

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35/11/46/4

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