

SECTION-B

2. What is utility? Explain consumer's equilibrium with the help of utility analysis.
3. What is the Law of Demand? What are the limitations to the law?
4. Explain how price and output is determined under perfect competition.
5. Describe what is the importance of measuring national income in an economy?
6. Describe the working of multiplier for income generation.

SECTION-C

7. What is consumer's surplus? Explain its importance.
8. Critically explain Marginal productivity theory of Distribution.
9. What is Inflation? What are the causes and remedies of Inflation?

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