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Total No. of Pages : 02

Total No. of Questions : 09

B.Voc. (Agriculture) (Sem.-4) PRINCIPLES OF ECONOMICS Subject Code : BVAG-405-18 M.Code : 91620 Date of Examination : 13-07-22

Time: 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

- 1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
- 2. SECTION-B contains FIVE questions carrying FIVE marks each and students have to attempt any FOUR questions.
- 3. SECTION-C contains THREE questions carrying TEN marks each and students have to attempt any TWO questions.

SECTION-A

- 1. Write briefly :
 - a) Define Economics.
 - b) Distinguish between Wealth and Capital.
 - c) What are the methods to add utility in a commodity?
 - d) What is perfectly elastic demand?
 - e) Define supply.
 - f) What is a monopoly market?
 - g) Define National Income.
 - h) Define Aggregate Demand.
 - i) What is the concept of Accelerator?
 - j) What is full employment? Is voluntary unemployment a part of full employment?

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?

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.