

Time: One Hour

Max. Marks: 25

Instructions

Solve any 25 questions from Q.1 to Q.30

- 1 Economics is a Science.
 (A)Natural (B)Chemical (C)Social (D)Physical
- 2 Who has stated the definition of 'Economics' depend upon 'Scarcity' ?
 (A)Dr. Marshall (B)Prof. Robins (C)Prof. Lipse (D)Adam Smith
- 3 In Economic Analysis – From General to Particular is known asmethod.
 (A)Deductive Method (B)Inductive Method (C)Static (D)Not any
- 4 Which is the Demand Function?
 (A) $D = f(p,y)$ (B) $D = f(y)$ (C) $D_x = f(P_x)$ (D)Not any
- 5 According to Law of Demand the relation between Demand and Price is
 (A)Inverse (B)Positive (C)Negative and Positive both (D)Nothing both.
- 6 According to Law of Demand the slope of Demand Curve is
 (A)Positive (B)Negative (C)Parallel to X axis (D)Parallel to Y axis
- 7 Who has written the book, "General Theory of Employment, Money and Interest" in 1939?
 (A)Dr. Marshall (B)Prof. Robins (C)Keynes (D)Adam Smith
- 8 Indifference Curves are to .origin.
 (A)Convex (B)Concave (C)Parallel to X axis (D)none of else
- 9 Marginal Utility Approach propounded by
 (A)Prof. Robins (B)Keynes (C)Adam Smith (D)Dr. Marshall
- 10 Ordinal Utility Approach firstly propounded by
 (A)Egwarth (B)Dr. Marshall (C)Malthus (D)Hicks
- 11 "Consumer Surplus" Concept firstly stated by
 (A)Adam Smith (B)Marshall (C)Dupuit (D)Keynes
- 12 has published his book "Wealth and Welfare" in the year1920.
 (A)Prof. Pigue (B)Vilfred Pereto (C)Dr. Marshall (D)Allen
- 13 Who has propounded the concept of Maximum Social Welfare?
 (A)Prof. Pigue (B)Vilfred Pereto (C)Dr. Marshall (D)Allen
- 14 The change in demand for a commodity in response to the change in price of Commodity is called as.....
 (A)Elasticity of Demand (B)Increase in Demand (C)Decrease in Demand (D)None of else
- 15 Who has stated the "Revealed Preference Theory of Demand"?
 (A)Dr. Marshall (B)Adam Smith (C)Prof. Samuelson (D)Prof. Timbargen
- 16 Marginal Utility defined as
 (A)Change in Total Utility/ Change Quantity Consumed (B)Total Utility / Total Quantity Consumed (C)a and b (D)None of above
- 17 Law of Equal Marginal Utility theory known as
 (A)Second Law of Gossen (B)Marginal Utility theory (C)Ordinal Utility approach (D)Not any
- 18 Micro Economics studies the..... of the economy.
 (A)Individual Unit (B)Aggregates (C)all economy (D)not any
- 19 types of Economic Analysis.
 (A)two (B)One (C)Three (D)Five
- 20 Elasticity of Demand measured by relation
 (A)Price (B)Income (C)Cross (D)all of the above
- 21 In Indifference Curve analysis utility of a commodity
 (A)depends upon each other (B)Not depends upon each other (C)a And b (D)not any
- 22 According to Law of Supply price of Commodity increases then supply of commodity will be
 (A)Increases (B)Decreases (C)Stable (D)none of the above
- 23 In Indifference Curve analysis the equilibrium of consumer defined with the help of Indifference Curve and
 (A)Saving Line (B)Investment Line (C)Utility Line (D)Price Line
- 24 Who has stated the concept of "Compensation Principle" in Social welfare?
 (A)Prof. Hicks and Kaldore (B)Prof. Samuelson (C)Prof. Bargson (D)None of the above.
- 25 Market is in equilibrium stage when
 (A)Supply is greater than Demand (B)Demand is greater than Supply (C)Demand equal to Supply (D)None of the above.

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26 Pigue has stated the types of equilibrium for economic analysis.

- (A)Stable (B)Unstable (C)Neutral (D)all of the above

27 According to Prof. Hicks Consumer select the commodity to consume with the help of

- (A)Preference (B)Non- preference (C)without thinking (D)all of the above

28 Change in Consumers' Income effects on its demand is called as

- (A)Price effect (B)Substitute effect (C)Income effect (D)None of the above

29 Who has written the book "Principles of Economics"?

- (A)Amartya Sen (B)Koutilya (C)Dr. Marshall (D)Pigue

30 Cross elasticity of Demand =

- (A)Percentage of Change in Demand / Percentage of Change in Income (B)Percentage Change in Quantity Demand / Percentage Change in Price (C)Proportion change of demand in quantity A / Proportion change of demand in quantity B (D)None of the above