

**2024
(Session : 2022-25)**

Time : 3 hours

Full Marks : 75

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

The figures in the margin indicate full marks.

Answer from both the Groups as directed.

Group – A

1. Mark your response in 'True' or 'False' :

1×10 = 10

- (a) Demand for factors of production is derived demand.**
- (b) Monopoly market structure symbolizes few sellers.**
- (c) In concept of economics, micro means middle.**

- (d) Inflation is defined as increase in the level of prices for goods and services.
- (e) Scarcity is the main economic problem faced by the society.
- (f) The primary focus of micro-economics is individual market and entities.
- (g) Adam Smith is known as Father of Economics.
- (h) The ability to produce goods and services is the determinant of a country's standard of living.
- (i) An economic model is a simplification of real life.
- (j) Externalities and market power are the two causes of market failure.
2. Discuss the application of economics in today's life. 5

Group – B

Answer any four questions of the following :

15×4 = 60

3. What is Economics ? Discuss its nature and scope with suitable example.

MP – 1/2

(2)

Contd.

4. Explain the Law of demand of supply. Discuss why demand curve slopes towards right.
5. What is Elasticity of demand ? Discuss its types and determinants with an example.
6. Define Utility. Discuss the concept of diminishing marginal utility and equi-marginal utility with an example.
7. What is Market ? Discuss the various market structures under Perfect and Imperfect Competition.
8. Write short notes on any two of the following :
- (a) Price-Discrimination
- (b) Wages-Payment method
- (c) Returns to Scale
- (d) Consumer Surplus



MP – 1/2 (1,000)

(3)

UESE(III) — BBA
(CC – 5)