

**Hyderabad
GUESS PAPER-2**

ECONOMICS - I

Section - A

Time: 3 Hours

Max.Marks: 100

- I. I) Answer any THREE of the following questions:
II) Each question carries 10 Marks:**

[3 x 10 = 30]

1. Explain law of Equi Marginal Utility?
2. Explain the law of returns to scale?
3. What is Monopoly? Explain how price is determined under monopoly?
4. Illustrate consumer equilibrium using indifference curve analysis?
5. Critically examine the classical theory of employment?

Section - B

- II. I) Answer any EIGHT of following questions :
II) Each question carries 5 Marks:**

[8 x 5 = 40]

6. Explain the characteristics of Human Wants?
7. Explain scarcity definition of Economics?
8. Explain indifference curve? What are its assumptions?
9. List out various items of public expenditure?
10. Explain inflation? What are its effects and types?
11. Explain the factors that determine demand?
12. What are the various methods of Debt Redemption?
13. Describe Income and cross elasticity of demand?
14. Explain various kinds of deposits accepted by Commercial Banks?
15. "Supply creates its own demand" explain?
16. What is the relationship between Economics & Statistics?
17. Describe Lorenz curve.

Section - C

- III. I) Answer any FIFTEEN of following questions :
II) Each question carries 2 Marks:**

[15 x 2 = 30]

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| 18. Cardinal and Ordinal utility. | 19. Wealth concept |
| 20. Demand function | 21. Marginal utility |
| 22. Production function | 23. Duopoly and oligopoly |
| 24. Deficit budget | 25. Scarcity rent |
| 26. Product differentiation | 27. Cost push and demand pull inflation. |
| 28. Note issue | 29. Saving deposit |
| 30. Clearance house | 31. Mode |
| 32. Pie diagram | 33. Range |
| 34. Contract rent | 35. GNP |
| 36. Full employment | 37. Co-efficient of variation. |