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Seat No. _____

M. P. M. (Sem. IV) (CBCS) (W.E.F. 2017-18) Examination

June / July - 2019

Micro & Macro Economics

Time : 3 Hours]

[Total Marks : 75

- Instructions :** (1) Figure to the right indicates full marks for the respective question.
(2) Draw neat and clean diagram when required.

- 1** Answer the following questions : **20**
- (1) What do you mean by Economics ?
 - (2) Explain the term 'Production'.
 - (3) Write down full form of GST.
 - (4) Discuss Macro Economics.
 - (5) Give three examples of Direct tax.
 - (6) Explain Monopoly condition of market.
 - (7) What is the full form of CRR ?
 - (8) Explain Economic activity with suitable example.
 - (9) Describe the terms Demand and Supply.
 - (10) What is Income Inequalities ?
- 2** Answer the following questions : (write any **two**) **20**
- (1) Define Economics. Also discuss Nature and Scope of Economics.
 - (2) Discuss the Ten Principles of Economics.
 - (3) Explain the Meaning and Features of Perfect Competition with suitable example.
- 3** Answer the following questions : (write any **seven**) **35**
- (1) Is Economics a Science or an Art or both?' - Explain.
 - (2) Explain difference between Micro and Macro Economics.
 - (3) Discuss Effective Tools of Monetary policy in detail.
 - (4) Explain in detail: Causes of Poverty in India.
 - (5) Write a detailed note on Oligopoly with suitable example.
 - (6) Describe the concept of GST.
 - (7) Explain the Objectives of Fiscal policy in detail.
 - (8) Write down the Significant Functions of Reserve Bank of India (RBI).
 - (9) Explain Principles of Taxation System.