



'समानो मन्त्रः समितिः समानी'

**UNIVERSITY OF NORTH BENGAL**

B.A./B.Sc. Honours 1st Semester Examination, 2021

**GE1-P1-ECONOMICS**

Time Allotted: 2 Hours

Full Marks: 60

*The questions are of equal value.  
The figures in the margin indicate full marks.*

**The question paper contains GE-1A, GE-1B, GE-1C.  
Candidates are required to answer any *one* from the *three* courses.  
Candidates should mention it clearly on the Answer Book.**

**GE-1A**

**MICROECONOMICS**

**GROUP-A**

1. Answer any **four** questions: 3×4 = 12
- (a) State the Law of demand with a suitable example.
  - (b) Distinguish between normal good and inferior good with respect to the value of the income elasticity of demand.
  - (c) Why budget line is called a price line?
  - (d) Define Marginal rate of substitution (MRS).
  - (e) Distinguish between fixed cost and variable cost.
  - (f) Mention three features of monopolistic competition.

**GROUP-B**

**Answer any four questions**

6×4 = 24

2. Establish the relation between total utility and marginal utility with a suitable diagram. 6
3. Define cross price elasticity. In this context, distinguish between substitute goods and complementary goods. 2+4
4. Briefly state the characteristics of a perfectly competitive market. 6
5. Explain the law of diminishing marginal utility with a suitable diagram. 6
6. Define an indifference curve. Discuss the properties of an indifference curve. 6

7. Explain the relationship between average cost and marginal cost with the help of a suitable diagram. 6

**GROUP-C**

**Answer any two questions** 12×2 = 24

8. State the Law of variable proportions. Using a suitable diagram explain the relation between total product, average product and marginal product. 4+8
9. Using budget line and Indifference curve approach explain how a consumer attains equilibrium. 12
10. What do you mean by price elasticity of demand? How do you classify goods using the concept of price elasticity of demand? 3+3+6  
Discuss the determinants of demand.
11. Define Average cost and marginal cost. Explain the U-shapes of average and marginal cost. (2+2)+4+4  
Discuss the characteristics of an oligopoly market structure.

**GE-1B**

**INDIAN ECONOMY**

**GROUP-A**

1. Answer any *four* questions: 3×4 = 12
- (a) What do you mean by LOCs? 3
- (b) What are the different sources of agricultural finance? 3
- (c) Identify and explain briefly any three causes of slow growth of India's national income. 3
- (d) Do you think that India is overpopulous country? 3
- (e) What do you mean by "Green Revolution"? 3
- (f) What do you mean by "Economic dualism"? 3

**GROUP-B**

**Answer any four questions** 6×4 = 24

2. What do you mean by sectoral composition of national income? 6
3. Write some of the important features of Indian agriculture. 6
4. What is 'Operation Barga'? Mention some of its important features. 2+4
5. Discuss the causes of underdevelopment of Indian Economy. 6

6. What are the difficulties of measuring national income? Explain briefly. 6
7. Discuss important features of Agricultural Marketing in India. 6

**GROUP-C**

**Answer any two questions**

12×2 = 24

8. Mention three reasons behind low productivity in Indian agriculture. 12
9. Write a note on problems associated with agricultural finance in India. 12
10. State the reasons for partial success of 'Green Revolution' in India. 12
11. Was land reforms programme in India successful? Give reasons for your answer. 12

**GE-1C**

**MONEY AND BANKING**

**GROUP-A**

1. Answer any *four* questions 3×4 = 12
- (a) What do you mean by money?
- (b) What in CRR?
- (c) What do you mean by moral suasion?
- (d) Discuss two features of the money market.
- (e) Define Bank rate.
- (f) How is the interest rate differential determined?

**GROUP-B**

**Answer any four questions**

6×4 = 24

2. What are the functions of money? 6
3. Distinguish between money market and capital market. 6
4. Give an account of the banking sector reforms in India. 6
5. Discuss the functions of the Central Bank of India. 6
6. Write a short note on capital market reform in India. 6
7. Explain the sources of interest rate differential. 6

**GROUP-C**

**Answer any *two* questions**

12×2 = 24

8. What are the salient features of Indian banking system?
9. Discuss the credit control policy of Central Bank.
10. Discuss the recent changes in the Indian money market.
11. Classify financial institutions according to their functions.  
Discuss the role of financial institution in economic development.

6+6

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