



Inter-(Part-I)-A-2022
(For all sessions)

Roll No. _____ امیدوار خوشہ کرے

Paper Code 6 1 1 1

Economics (Objective Type)

Rwp-22

معاشیات (معروضی)

Marks: 20

Time: 30 Minutes وقت: 30 منٹ

نمبر: 20

نوٹ: تمام سوالات کے جوابات دی گئی معروضی جوابی کاپی پر لکھیں ہر سوال کے چار ممکنہ جوابات A, B, C, D اور دیئے گئے ہیں، جس جواب کو آپ درست سمجھیں، جوابی کاپی پر اس سوال نمبر کے سامنے جڑ C, B, A یا D کے دائروں میں سے مختلف دائرے کو دائر کرنا چن کر اپنی سیٹھی سے مہر دیں۔

NOTE: Write answers to the questions on objective answer sheet provided. Four possible answers A, B, C & D to each question are given. Which answer you consider correct, fill the corresponding circle A, B, C or D given in front of each question with Marker or pen ink on the answer sheet provided.

1. According to Alfred Marshall economics is:
 - (A) Social science معاشی علم
 - (B) Reformative Science اصلاحی علم
 - (C) Scientific science سائنسی علم
 - (D) Moral science اخلاقی علم
2. The economic laws are:
 - (A) Exact قطعی
 - (B) Permanent اٹل
 - (C) Conditional مشروط
 - (D) Quantitative مقداری
3. When marginal utility is zero, the total utility is:
 - (A) Negative منفی
 - (B) Positive مثبت
 - (C) Maximum زیادہ سے زیادہ
 - (D) Zero صفر
4. The concept of indifference curve was presented in:
 - (A) 1581
 - (B) 1681
 - (C) 1781
 - (D) 1881
5. The standard form of quadratic equation is:
 - (A) $ax^2+bx^2+c=0$
 - (B) $ax^2+bx+cx=0$
 - (C) $ax^2+bx+c=0$
 - (D) $ax+bx+c=0$
6. The function of law of demand is:
 - (A) Implicit ضمنی
 - (B) Explicit صریح
 - (C) Increasing بھتیجی
 - (D) Decreasing گھٹتی
7. The increase in demand due to weather is:
 - (A) Rise in demand طلب کا بڑھنا
 - (B) Fall in demand طلب کا گرنا
 - (C) Extension of demand طلب کا پھیلنا
 - (D) Contraction of demand طلب کا سکڑنا
8. The long run supply curve is:
 - (A) Less elastic کم لچکدار
 - (B) More elastic زیادہ لچکدار
 - (C) Inelastic غیر لچکدار
 - (D) Zero elastic صفر لچکدار
9. The supply of goods depends on:
 - (A) Utility افادہ پر
 - (B) Willingness ارادہ پر
 - (C) Price قیمت پر
 - (D) Output پیداوار پر
10. When increase in demand is greater than increase in supply, then equilibrium price:
 - (A) Increases بڑھ جاتی ہے
 - (B) Remains constant وہی رہتی ہے
 - (C) Become zero کم ہو جاتی ہے
 - (D) Decreases کم ہو جاتی ہے
11. The factors of production are:
 - (A) One ایک
 - (B) Two دو
 - (C) Three تین
 - (D) Four چار
12. The reward of land is called:
 - (A) Price قیمت
 - (B) Rent لگان
 - (C) Interest سود
 - (D) Profit منافع
13. Law of increasing return is applicable on:
 - (A) Industry صنعت پر
 - (B) Agriculture زراعت پر
 - (C) Trade تجارت پر
 - (D) Housing تعمیرات پر
14. The scale of production means:
 - (A) Production method طریقہ پیدائش
 - (B) Technology ٹیکنالوجی
 - (C) Size of business کاروبار کی جسامت
 - (D) Nature of commodity شے کی نوعیت
15. The other name of fixed costs is:
 - (A) Supplementary cost ضمنی مصارف
 - (B) Direct cost براہ راست مصارف
 - (C) Prime cost مقدم مصارف
 - (D) Salaries of labourers مزدوروں کی تنخواہیں
16. The cost of production of permanent nature are:
 - (A) Total cost کل مصارف
 - (B) Variable cost متغیر مصارف
 - (C) Fixed cost معین مصارف
 - (D) Marginal cost مختتم مصارف
17. In perfect competition average revenue is equal to:
 - (A) Price قیمت
 - (B) Average variable cost اوسط متغیر مصارف
 - (C) Marginal cost مختتم مصارف
 - (D) Average cost اوسط مصارف
18. According to time period types of market are:
 - (A) One ایک
 - (B) Two دو
 - (C) Three تین
 - (D) Four چار
19. The concept of quasi rent was presented by:
 - (A) Adam smith آدم سمٹھ
 - (B) Marshall مارشل
 - (C) Keynes کینز
 - (D) Ricardo ریکارڈو
20. Minimum wage is determined by:
 - (A) Demand of labour محنت کی طلب سے
 - (B) Supply of labour محنت کی رسد سے
 - (C) Demand and supply of labour محنت کی طلب و رسد سے
 - (D) Government حکومت سے

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Roll No. _____ امیدوار خود لکھے

Economics (Essay Type)

Marks: 80

وقت: 2:30 گھنٹے 2:30 Hours

معاشیات (انشائیہ)

نمبر: 80

Section -I

حصہ اول

Rwp-22

2. Write short answers of any eight parts from the following. 8 x 2 =16

- Define positive Economics.
- What is meant by Micro-Economics?
- Write down two characteristics of utility.
- Define the Economic wants.
- What is meant by point of saturation?
- Write down four assumptions of law of diminishing utility.
- Define the law of Equi Marginal Utility.
- What is meant by increasing function?
- Write the down the definition of composite demand.
- Define the elasticity of demand.
- Write down the formula of income elasticity.
- What is meant by contraction in demand?

3. Write short answers of any eight parts from the following. 8 x 2 =16

- What is more elastic supply?
- Write the fomula of derivation of supply equation from table.
- What is extension in supply?
- What is Market period supply?
- What is Equilibrium Quantity?
- What is sunk and floating capital?
- What is remunerative capital?
- What is National Capital?
- What is non-meterial capital?
- Describe the four advantages of small scale.
- What is Law of decreasing cost?
- Define the Law of constant cost.

4. Write short answers of any nine parts from the following. 9 x 2 =18

- Define cost of production.
- Define marginal cost.
- What is relation between AC and MC?
- Define total revenue.
- What is abnormal profit?
- Write down the necessary condition of firm's equilibrium?
- Define market.
- What is price discrimination?
- What is rent?
- Define the marginal land.
- Define profit.
- Write the kinds of interest.
- What is minimum wage?

Section -II

حصہ دوم

NOTE: Answer any three questions from the following. 10x3=30

- Write the definition of economics as presented by prof. Robbins. Also write its merits and demerits.
- Explain the law of Equi-Marginal utility with the help of schedule and diagram.
- Explain law of supply with the help of schedule and diagram.
- Explain the Law of variable proportions with the help of table and diagram.
- What is meant by profit? Describe the causes of difference in profit.