

Paper Code

Number: 2111

ECONOMICS PAPER-I

TIME ALLOWED: 30 Minutes

MAXIMUM MARKS: 20

Note: you have four choices for each objective type question as A, B, C and D. The choice which you think is correct, fill that bubble in front of that question number, on bubble sheet. Use marker or pen to fill the bubbles. Cutting or filling two or more bubbles will result in zero mark in that question. No credit will be awarded in case BUBBLES are not filled. Do not solve questions on this sheet of OBJECTIVE PAPER.

Q.No.1

- (1) According to Neo Classical Economist, Economics is Science of: (1)
- (A) Name of lack of resources (B) Knowledge of material welfare  
(C) Knowledge of wealth (D) Knowledge of excess of objectives
- (2) According to Alfered Marshall, Economics is: (2)
- (A) Social Science (B) Reforming Science  
(C) Pure Science (D) Ethical Science
- (3) In which of the following conditions, law of diminishing marginal utility does not apply? (3)
- (A) Demonstration (B) Continuous use of good  
(C) No change in income of consumer (D) Nature of good is not changed
- (4) Human wants are: (4)
- (A) One thousand (B) Few (C) Countable (D) Uncountable
- (5) "Quantity supplied" is which kind of function of "Price"? (5)
- (A) Increasing (B) Decreasing (C) Implicit (D) Inverse
- (6) At 10% change in price and 15% change in quantity demanded, the elasticity of demand is: (6)
- (A) Equal to unity (B) Less than unity (C) Greater than unity (D) Infinite
- (7) The formula of elasticity of demand was presented by: (7)
- (A) Adam Smith (B) Marshall (C) Robbins (D) Pigou
- (8)  $Q_s = f(p)$  means: (8)
- (A)  $Q_s$  is funtion of price (B) Price is funtion of  $Q_s$   
(C)  $Q_s$  is function of other factors (D)  $Q_s$  is function of income
- (9) Decrease in supply due to increase in cost of production is called: (9)
- (A) Fall in supply (B) Rise in supply  
(C) Extension in supply (D) Contraction in supply
- (10) The curve of demand and supply move: (10)
- (A) In the same direction (B) In the opposite direction  
(C) Parallel to each other (D) In the horizontal situation

(درج لکھئے)

2021 (A)

انٹرمیڈیٹ امتحان پارٹ - 1 (کلاس گیارہویں)

MTN-61-21

OBJECTIVE حصہ معروضی

معاشیات پرچہ پہلا

وقت = 30 منٹ

کل نمبر = 20

نوٹ۔

ہر سوال کے چار ممکنہ جوابات A، B، C اور D دیے گئے ہیں۔ جوابی کاپی پر ہر سوال کے سامنے دیے گئے دائروں میں سے درست جواب کے مطابق متعلقہ دائرہ کو مارکر یا پین سے بھر دیجئے۔ ایک سے زیادہ دائروں کو بھر کر یا کاٹ کر پُر کرنے کی صورت میں مذکورہ جواب غلط تصور ہوگا۔ دائروں کو پُر نہ کرنے کی صورت میں کوئی نمبر نہیں دیا جائے گا۔ اس سوالیہ پرچہ پر سوالات ہر مرحلے تک کریں۔

سوال نمبر 1۔

(1) نیوکلاسیک ماہرین معاشیات کے نزدیک معاشیات:۔

- (1) According to Neo Classical Economist, Economics is Science of: (1)

(A) Name of lack of resources (B) Knowledge of material welfare  
(C) Knowledge of wealth (D) Knowledge of excess of objectives

- (2) According to Alfered Marshall, Economics is:

(A) Social Science (B) Reforming Science  
(C) Pure Science (D) Ethical Science

- (3) In which of the following conditions, law of diminishing

marginal utility does not apply?

(A) Demonstration (B) Continuous use of good  
(C) No change in income of consumer (D) Nature of good is not changed

- (4) Human wants are:

(A) One thousand (B) Few (C) Countable (D) Uncountable

- (5) "Quantity supplied" is which kind of function of "Price"?

(A) Increasing (B) Decreasing (C) Implicit (D) Inverse

- (6) At 10% change in price and 15% change in quantity

demanded, the elasticity of demand is:

(A) Equal to unity (B) Less than unity (C) Greater than unity (D) Infinite

- (7) The formula of elasticity of demand was presented by:

(A) Adam Smith (B) Marshall (C) Robbins (D) Pigou

- (8)  $Q_s = f(p)$  means:

(A)  $Q_s$  is funtion of price (B) Price is funtion of  $Q_s$   
(C)  $Q_s$  is function of other factors (D)  $Q_s$  is function of income

- (9) Decrease in supply due to increase in cost of production is called:

(A) Fall in supply (B) Rise in supply  
(C) Extension in supply (D) Contraction in supply

- (10) The curve of demand and supply move:

(A) In the same direction (B) In the opposite direction  
(C) Parallel to each other (D) In the horizontal situation

(درج لکھئے)

2021 (A)

انٹرمیڈیٹ امتحان پارٹ - I (کلاس گیارہویں)

**ECONOMICS PAPER-I**

**MTW - 21**

TIME ALLOWED: 2.30 Hours

**SUBJECTIVE** حصہ انشائیہ

MAXIMUM MARKS: 80

وقت = 2.30 گھنٹے

کل نمبر = 80

**NOTE:** Write same question number and its part number on answer book, as given in the question paper.

**SECTION-I** حصہ اول

16 = 2 x 8

2. Attempt any eight parts.

- (i) What is meant by economic wants?
- (ii) What is meant by utility?
- (iii) Write the definition of Economics as stated by Marshal.
- (iv) What is meant by economic problem?
- (v) What is meant by price?
- (vi) Write two limitations of law of diminishing marginal utility.
- (vii) What is meant by point of saturation?
- (viii) Define the continuous variable.
- (ix) Define the decreasing function.
- (x) Write the formula of point elasticity.
- (xi) What is meant by extension and contraction in demand?
- (xii) What is meant by composite demand?

سوال نمبر 2- کوئی سے آٹھ اجزاء کے جوابات تحریر کیجیے۔

(i) معاشی حاجات سے کیا مراد ہے؟

(ii) افادہ سے کیا مراد ہے؟

(iii) مارشل کی معاشیات کی تعریف لکھیں۔

(iv) معاشی مسئلہ سے کیا مراد ہے؟

(v) قیمت سے کیا مراد ہے؟

(vi) قانون تقبیل افادہ منجمت کی دو مستثنیات لکھیں۔

(vii) نقطہ تسکین سے کیا مراد ہے؟

(viii) مسلسل متغیر کی تعریف کریں۔

(ix) تقبیلی تقاض کی تعریف کریں۔

(x) تقبلی چمک کا فارمولہ لکھیں۔

(xi) طلب کے پھیلنے اور سکڑنے سے کیا مراد ہے؟

(xii) مرکب طلب سے کیا مراد ہے؟

3. Attempt any eight parts.

16 = 2 x 8

- (i) What is difference between supply and stock?
- (ii) Why supply curve have positive slope?
- (iii) Write down any three limitations of law of supply.
- (iv) What is meant by market period supply?
- (v) What is meant by equilibrium quantity?
- (vi) Write down names of factors of production.
- (vii) What is meant by capital formation?
- (viii) Write definition of production of wealth.
- (ix) What is meant by organization?
- (x) What is meant by law of decreasing return?
- (xi) What is meant by large scale production?
- (xii) Why is law of increasing return called law of decreasing costs?

سوال نمبر 3- کوئی سے آٹھ اجزاء کے جوابات تحریر کیجیے۔

(i) رسد اور ذخیرہ میں کیا فرق ہے؟

(ii) خط رسد کا رجحان بکھیری نوعیت کا کیوں ہوتا ہے؟

(iii) قانون رسد کی کوئی تین مستثنیات بیان کیجیے۔

(iv) بازاری عرصہ کی رسد سے کیا مراد ہے؟

(v) توازی مقدار سے کیا مراد ہے؟

(vi) عاملین پیداؤش کے نام لکھیے۔

(vii) تشکیل سرمایہ سے کیا مراد ہے؟

(viii) پیداؤش دولت کی تعریف بیان کیجیے۔

(ix) تنظیم سے کیا مراد ہے؟

(x) قانون تقبیل حاصل سے کیا مراد ہے؟

(xi) پیمانہ کبیر یا وسیع پیمانہ پیداؤش سے کیا مراد ہے؟

(xii) قانون بکھیر حاصل کو قانون تقبیل مصارف کیوں کہا جاتا ہے؟