

Signature of Supdt.

MRD-XI-16(A)

223

Roll No.

Serial No. of Answer Book

## Economics (Part – I)

Fic No. (For Office use only)

ہال میں موبائل فون لانا سخت منع ہے۔

Fic No. (For Office use only)

Total Time: 3:00 Hrs.

## Economics (Part-I)

Total Marks: 100

Note: There are THREE sections in this paper i.e. Section A, B and C.

Time: 20 Minutes.

### “SECTION – A”

Marks: 20

Note: Use this sheet for this section only. No marks will be awarded for cutting, erasing or over writing.

Q.1. Write the correct option i.e. A, B, C and D in the empty box provided opposite to each part.

- (i) .....has defined “Economics as a science of wealth”.  
(A) Robbins (B) Adam Smith (C) Marshal (D) Malthus  (i)
- (ii) “Principles of Economics” was written by .....  
(A) Adam Smith (B) Robbins (C) Marshal (D) Keynes  (ii)
- (iii) Economic laws are .....in nature.  
(A) Exact (B) Conditional (C) Scientific (D) Quantitative  (iii)
- (iv) The want satisfying power of a commodity is called .....  
(A) Utility (B) Zero Utility (C) Human wants (D) Total utility  (iv)
- (v) When total utility is maximum, the marginal utility is .....  
(A) Positive (B) Negative (C) Zero (D) Constant  (v)
- (vi) .....explains consumer’s equilibrium.  
(A) Law of Diminishing Marginal utility (B) Law of Demand  
(C) Law of Equilibrium Marginal utility (D) Law of Supply  (vi)
- (vii) The slope of demand curve is .....  
(A) Zero (B) Negative (C) Positive (D) None of these  (vii)
- (viii) The extension and contraction of demand is due to change in .....  
(A) Price (B) Income (C) Supply (D) None of these  (viii)
- (ix) The demand for durable goods is .....  
(A) Less elastic (B) More elastic (C) Unrelated (D) None of these  (ix)
- (x) The elasticity of supply for perishable goods is .....  
(A) Less elastic (B) More elastic (C) Infinite elastic (D) Sale tax  (x)
- (xi) The market is in equilibrium when .....  
(A)  $Q_d > Q_s$  (B)  $Q_d = Q_s$  (C)  $Q_d < Q_s$  (D)  $Q_d = 0$   (xi)
- (xii) There are .....factors of production.  
(A) Two (B) Three (C) Four (D) Five  (xii)
- (xiii) The supply of land is .....  
(A) Limited (B) Unlimited (C) Zero (D) Variable  (xiii)
- (xiv) According to population, Pakistan is the .....largest country in the world.  
(A) Second (B) Sixth (C) Eighth (D) Tenth  (xiv)
- (xv) The movement of labour from one place to another is called .....  
(A) Occupational mobility (B) Geographical mobility  
(C) Vertical mobility (D) Horizontal mobility  (xv)
- (xvi) .....is a capital good.  
(A) Residential house (B) Television (C) Tractor (D) Fridge  (xvi)
- (xvii) There are .....stages of the law of variable proportion.  
(A) Two (B) Three (C) Four (D) Five  (xvii)
- (xviii) The additional cost for producing one more unit of output is called .....  
(A) Total cost (B) Average cost (C) Marginal cost (D) None of these  (xviii)
- (xix) .....is always equal to price.  
(A) Total revenue (B) Marginal revenue (C) Average revenue (D) None of these  (xix)
- (xx) All factors of production become .....factors in the long run.  
(A) Fixed (B) Marginal (C) Variable (D) None of these  (xx)

## معاشیات (پارٹ-1)

کل نمبر: 80

وقت: 2 گھنٹے 40 منٹ

نمبر: 50

## "سیکشن ب"

سوال 2 درج ذیل میں سے دس سوالات کے جوابات تحریر کریں۔

- (۱) معاشی مسئلہ سے کیا مراد ہے؟  
 (۲) افادہ کی پانچ خصوصیات تحریر کریں۔  
 (۳) جزئیاتی معاشیات سے کیا مراد ہے؟  
 (۴) تقابلی تفاعل اور تکثیر تفاعل کی وضاحت کیجئے۔  
 (۵) کل افادہ اور مختتم افادہ کے مابین تعلق واضح کریں۔  
 (۶) طلب کی آدرنیاتی لچک کا فارمولا لکھیں۔  
 (۷) طلب کا پیمانہ اور سکرنا کے کہتے ہیں؟  
 (۸) انبیاء پذیر اشیاء سے کیا مراد ہے؟  
 (۹) محنت کی تعریف کریں۔  
 (۱۰) قانون طلب کی وضاحت کیجئے۔  
 (۱۱) کاشت و وسیع کاشت طریق میں فرق بیان کریں۔  
 (۱۲) اجارہ داری سے کیا مراد ہے؟  
 (۱۳) قانون یکسانی حاصل بیان کریں۔

نمبر: 30

## "سیکشن ج"

نوٹ: مندرجہ ذیل میں سے کوئی سے تین سوالات کے جوابات لکھیں، تمام سوالات کے نمبر مساوی ہیں۔

- 3 سوال  
 4 سوال  
 5 سوال  
 6 سوال
- پروفیسر راتر کی بیباکگری تعریف معاشیات کا تنقیدی جائزہ لیں۔  
 طلب کی لچک سے کیا مراد ہے؟ کوئی سے عوامل طلب کی لچک پر اثر انداز ہوتے ہیں؟  
 قانون تقبیل حاصل کی وضاحت بذریعہ ڈائگرام کیجئے۔  
 طلب اور آمدنی درج ذیل مساواتوں سے متوازن قیمت اور متوازن مقدار معلوم کیجئے۔

(i)  $Q_d = 20 - 5P$

(ii)  $Q_s = 4 + 3P$

MRD-XI-14(S)

## Economics (Part - I)

Time Allowed: 2: 40 Hrs.

Total Marks: 80

## "SECTION - B"

Marks: 50

Q.2. Answer any ten parts. Each part carries equal marks.

- (i) What is an economic problem?
- (ii) Write five characteristics of utility.
- (iii) What is Micro economics?
- (iv) Explain the relationship between total utility and marginal utility.
- (v) Explain increasing and decreasing function.
- (vi) Write the formula of income elasticity of demand.
- (vii) What is extension and contraction of demand?
- (viii) What are perishable goods?
- (ix) Define Labour?
- (x) Explain the law of demand.
- (xi) Differentiate between extensive and intensive cultivation.
- (xii) What is Monopoly?
- (xiii) Explain the law of constant return.

## "SECTION - C"

Marks: 30

Note: Attempt any three questions. Each question carries equal marks.

- Q.3. Critically examine Robbin's definition of Economics.
- Q.4. What is Elasticity of Demand? What are the factors on which elasticity of demand depends?
- Q.5. Explain "Law of Diminishing Return" with the help of graph.
- Q.6. Find the 'equilibrium price and quantity' from the given demand and supply equations.

I.  $Q_d = 20 - 5P$

II.  $Q_s = 4 + 3P$