

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

VERSION : A

Time Allowed: 20 Minutes

"Section-A"

Marks: 20

INSTRUCTIONS:

- Attempt this section on the MCQs Answer Sheet only.
- Use black ball point or marker for shading only one circle for correct option of a question.
- No mark will be awarded for cutting, erasing, over writing and multiple circles shading.

Q. 1:- Choose the correct option i.e. A,B,C, or D.

-considered economics on the science of Immaterial welfare.
 (A) Classical (B) Neo Classical (C) Keynesian (D) Neo Keynesian
-stressed on macroeconomics Instead of microeconomics.
 (A) Marshall (B) Robinson (C) Keynes (D) Adam smith
- "Government should control prices". This sentence reveals economics as
 (A) Positive science (B) Normative science (C) Both A and B (D) None of these
-are not studied in economics.
 (A) Non economics wants (B) Economic wants (C) Services (D) None of these
- Semi finished products are included in
 (A) Consumer goods (B) Capital goods (C) Both A and B (D) None of these
- When annual budget of Government is surplus the extra amount is considered as
 (A) Personal savings (B) Business saving. (C) Government savings (D) Compulsory savings
- Division of labour
 (A) Increase expertise. (B) Work difficult (C) Reduce efficiency (D) Increases prices
- According to Malthusian theory, population increase in
 (A) Geometric progression (B) Arithmetic progression (C) Both A and B (D) None of these
-is an example of fixed capital.
 (A) Machine (B) Oil (C) Seed (D) Wood
-is not a function of entrepreneur.
 (A) Collection of factors of production (B) To provide returns to factors of production (C) Advertisement (D) To levy taxes
- Liability isin partnership.
 (A) Limited (B) Unlimited (C) More (D) Not
- Rate of profit is determined in advance onshares.
 (A) Ordinary shares (B) Preferred shares (C) Debentures (D) None of these
- Debenture ownersowners of company.
 (A) Are not (B) Are (C) Half (D) None of these
- Marginal utility =
 (A) $\frac{\text{Total utility}}{\text{Change in consumption}}$ (B) $\frac{\text{Change in total utility}}{\text{Change in consumption}}$ (C) $\frac{\text{Total consumption}}{\text{Change in total utility}}$ (D) None of these
-is not an assumption of law of demand.
 (A) No change in consumer preferences (B) No change in consumer income (C) Change in other goods prices (D) All units of the item shall be same
- If the change in supply is less than the change in price, the elasticity is
 (A) Greater than one (B) Less than one (C) Equal to one (D) Zero
- Fixed costs are also calledcosts.
 (A) Variable (B) Primary (C) Supplementary (D) Direct
- Pakistan is thepopulous country in the world.
 (A) 5th (B) 6th (C) 7th (D) 8th
- When demand is more than supply
 (A) Prices decrease (B) Prices increase (C) People purchase more (D) None of these
- When the total supply into the market is provided by two firms. It is called
 (A) Oligopoly (B) Monopolistic competition (C) Duopoly (D) None of these

"سیکشن ب"

نمبرات: 50

سوال نمبر 2:- مندرجہ ذیل میں سے کوئی دس (10) اجزاء کے مختصر جوابات تحریر کریں۔ تمام اجزاء کے نمبر مساوی ہیں۔

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|--------|--|--------|--|
| (i) | معاشیات کی تعریف کریں۔ | (ii) | معاشی اور غیر معاشی حاجات سے کیا مراد ہیں؟ |
| (iii) | سرمایہ قائم اور سرمایہ کار اجرائی میں کیا فرق ہیں؟ | (iv) | ذخیرہ اور بہاؤ میں فرق واضح کریں۔ |
| (v) | تقسیم کار سے کیا مراد ہے؟ | (vi) | سود کی تعریف کریں۔ |
| (vii) | سرمایہ متحرک سے کیا مراد ہے؟ | (viii) | غیر محدود ذمہ داری سے کیا مراد ہے؟ |
| (ix) | بیرونی کفالتیں کیا ہوتی ہیں؟ | (x) | وسیع کاشت سے کیا مراد ہے؟ |
| (xi) | مخصوص منڈی سے کیا مراد ہے؟ | (xii) | مختتم وصولی سے کیا مراد ہے؟ |
| (xiii) | غیر مادی تشکیل سرمایہ سے کیا مراد ہے؟ | | |

"سیکشن ج"

نمبرات: 30

نوٹ:- مندرجہ ذیل میں سے کوئی تین (3) سوالات کے جوابات تحریر کریں۔ ہر سوال کے نمبر برابر ہیں۔

سوال نمبر 3:- معاشی قوانین سے کیا مراد ہے؟ معاشی قوانین بنانے کے طریقے واضح کریں۔

سوال نمبر 4:- انسانی حاجات کی نوعیت اور خصوصیات پر نوٹ لکھیں۔

سوال نمبر 5:- تشکیل سرمایہ کا کیا طریقہ ہے؟ کون سے عوامل تشکیل سرمایہ کا باعث بنتے ہیں؟

سوال نمبر 6:- رسد کی چمک سے کیا مراد ہے؟ اس کی پیمائش کیسے کی جاتی ہے؟

سوال نمبر 7:- پاکستان میں فی ایکڑ پیداوار کیسے بڑھائی جاسکتی ہے؟ وضاحت کیجیے۔

Total Time: 2:40 Hours

ECONOMICS (Part-I)

Total Marks: 80

"Section-B"

Marks: 50

Q. 2:- Write short answers of any TEN (10) of the following parts. Each part carries equal marks.

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|--------|--|--------|--|
| (i) | Define economics. | (ii) | Differentiate between economic and non-economic wants. |
| (iii) | Differentiate between fixed capital and working capital. | (iv) | Differentiate between stock and flow. |
| (v) | Define division of labour. | (vi) | Define the concept of interest. |
| (vii) | Define floating capital. | (viii) | Define unlimited liability. |
| (ix) | What is meant by external economics? | (x) | What is meant by extensive cultivation? |
| (xi) | What is meant by specialized market? | (xii) | Define marginal revenue. |
| (xiii) | What is non-material capital formation? | | |

"Section-C"

Marks: 30

Note:- Answer any THREE (3) questions. Each question carries equal marks.

- Q. 3:- What are economics laws? How economics laws are derived?
- Q. 4:- Write a note on the nature and characteristics of human wants.
- Q. 5:- What is the method of capital formation? What factors help in the formation of capital?
- Q. 6:- Define elasticity of supply. How elasticity of supply is measured?
- Q. 7:- How per acre production in agriculture sector be increased in Pakistan? Explain.