

Seat No. : _____

DF-118

December-2013

5 Years M.Sc. (CA & IT)

Integrated (KS) (Sem.-III) S.Y. M.Sc.

Fundamentals of Economics

Time : 2 Hours]

[Max. Marks : 50

1. State and explain Marshall's Definition of Economics. **10**

OR

(a) Explain subject matter of Economics.

(b) Explain scope of economics.

2. What do you mean by demand ? Explain kinds of demand in detail. **10**

3. Explain Market with its forms. **10**

4. Attempt any **five** : **10**

(a) Explain economic goods and free goods.

(b) Explain – "Utility is Subjective."

(c) Explain importance of Land.

(d) Explain any four functions of Entrepreneur.

(e) Explain Contract Rent and economic Rent.

(f) Explain real and nominal wages.

5. What is Capitalism ? Explain main features of Capitalism. **10**

OR

What is Mixed Economy ? Explain General features of Mixed Economy.
