

- Instructions :** (1) This paper contains **FIVE** questions.  
 (2) All questions are compulsory.  
 (3) Question No. **2, 3, 4** have internal options.  
 (4) Figures in the right side in parenthesis indicate marks.

**Q:1** Explain the Different Terms : (14)

- a) Scarcity
- b) Wages
- c) Investment
- d) Expansion Demand
- e) Contraction Demand
- f) Durable Goods
- g) Perishable Goods

**Q:2** What are the scopes of the economics? Elaborate in detail. (14)

OR

**Q:2** Explain the advantages and disadvantages of the capitalist economy in detail. (14)

**Q:3** What are the components of the gross interest? Elaborate in detail. (14)

OR

**Q:3** What are the exceptions of the law of the demand? Elaborate with the two different examples in detail. (14)

**Q:4** Elaborate a production possibility curves with key assumptions and graph in detail. (14)

OR

**Q:4** Explain any two theories of profit in detail (14)

- 1) Risk Bearing Theory of Profit.
- 2) Innovation Theory of Profit.
- 3) Uncertainty Bearing Theory of Profit.

**Q:5** What are the Causes in demand? Elaborate with the concepts of the expansion of the demand and contraction demand? (14)

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