

**SYMSc (CA&IT) Sem.-3 Examination**  
**Fundamentals of Economics**

**Time : 2.00 Hours]**

**December-2025**

**[Max.Marks : 50**

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**Q.1 Answer the following (attempt any one)**

**(10 marks)**

A. Define Economics according to Adam Smith, Marshall and Robbins in brief. Also explain the scope of Economics.

B. Explain the subject matter of Economics. Why is Economics considered a social science?

**Q.2 Answer the following (attempt any one)**

**(10 marks)**

A. Explain the meaning of Demand and the Law of Demand in simple words.

B. Explain the meaning of Supply and the Law of Supply. Also explain increase and decrease in supply.

**Q.3 Answer the following (attempt any one)**

**(10 marks)**

A. What is a Market? Explain the features of Perfect Competition.

B. Explain the meaning and features of Monopoly market.

**Q.4 Answer the following (attempt any one)**

**(10 marks)**

A. Explain the four factors of production: Land, Labour, Capital and Entrepreneur.

B. Explain the concepts of Utility, Value, Income, Saving and Investment.

**Q.5 Answer the following (attempt any one)**

**(10 marks)**

A. Explain the meaning and features of Capitalism.

B. Explain the meaning and features of Mixed Economy.

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