

Seat No. : _____

ND-142

December-2015

F.Y.MBA Integrated

Foundation Course in Economics

Time : 3 Hours]

[Max. Marks : 100

Instruction : (1) Attempt **all** questions.

(2) Draw a diagram if required.

(3) Figures to the right indicate full mark.

1. (a) Define Robins theory of economics and discuss superiority of this definition than Marshal's welfare oriented definition. **10**

(b) Explain any **two** : **10**

(i) Characteristics of Perfect competition

(ii) Distinguish between Micro and Macro economics.

(iii) Positive and Normative science.

(iv) Definition and classification of Market.

2. (a) Derive sufficient and necessary conditions for equilibrium of firm. **10**

(b) Discuss any **two** : **10**

(i) Accounting Profit and Economic Profit.

(ii) Any four types of unemployment

(iii) Saving and Investment

3. (a) Factors of Production are paid reward equal to their marginal-productivity. Explain. **10**

OR

What is profit ? Explain Schumpeter's Innovation Theory of Profit.

(b) Explain the following concepts : **10**

(i) Transfer earning

(ii) Motives of Demand for Money

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4. (a) Explain the characteristics, merits and demerits of capitalist economy. **10**
(b) Explain different sectors of the economy in detail. **10**
5. (a) Give meaning of Industrialisation and its classification on the basis of nature, size and ownership. **10**
(b) Describe constrains that hinder Industrialisation. **10**
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