

Seat No. : \_\_\_\_\_

**DD-118**

**December-2017**

**SY M.Sc. (CA & IT) Integrated  
Fundamental of Economics**

**Time : 2 Hours]**

**[Max. Marks : 50**

1. Discuss the nature and scope of economics in detail. **10**

**OR**

Explain :

- (A) Marshall's definition of economics. **5**

- (B) Robbin's definition of economics. **5**

2. What is the Law of Demand ? Discuss with the help of a diagram. **10**

**OR**

Draw the diagram and explain the following :

- (A) Movement along the supply curve. **5**

- (B) Shift of the supply curve. **5**

3. Describe characteristics of any **two** : **5 + 5 = 10**

- (A) Monopolistic competition

- (B) Oligopoly

- (C) Monopoly

4. Explain with the help of diagrams the Scarcity theory of rent. **10**

**OR**

Explain with diagram :

- (A) The Law of diminishing marginal utility. **5**

- (B) The Liquidity preference theory of interest. **5**

5. Describe the characteristics of any **two** : **5 + 5 = 10**

- (A) Capitalism

- (B) Socialism

- (C) Mixed economy

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