

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

**N26-129**

**December-2014**

**F.Y. M.B.A. (KS) Integrated  
Foundation Course in Economics**

**Time : 3 Hours]**

**[Max. Marks : 100**

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

(2) Draw diagrams wherever required.

(3) Neatness is preferred.

1. (a) Bring out the main elements of the definition of economics given by Robbins and also criticize it. **10**  
(b) Differentiate between : **10**  
(i) Microeconomics and Macroeconomics  
(ii) Perfect Competition and Monopoly

2. Write short notes on :  
(a) Poverty in current scenario and its types. **8**  
(b) Circular flow of income in two sector model. **8**  
(c) Equilibrium and its types. **4**

3. (a) Explain Marginal productivity theory of distribution in detail. And also draw the relevant diagrams. **10**  
(b) Discuss Recardian theory of rent with assumptions and criticism. **10**

**OR**

Describe :

- (i) Wage differentials  
(ii) Types of profits

4. (a) What do you mean by economic planning ? What are its objectives ? Discuss. **10**  
(b) Distinguish between capitalism and Socialism. **5**  
(c) Explain mixed economy with reference to India. **5**

5. Attempt any **two** : **20**  
(a) Classify industries on the basis of ownership.  
(b) What motivates industrialization ? Discuss.  
(c) What are the hindrances to the growth of industrialization ?

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