

Year-2008
Uttar Madhyama IInd Year, IInd Semester
Subject- Economics, Paper- 6th

Marks- 50

Time- 3½ hours

Instructions ► Each line should contain at least ten words and each page should contain eight lines.

Answer the questions according to the instructions given to each unit separately. Marks allotted to each question are indicated on the right hand margin.

Unit-A
(V.V. Short Answer)

08

Note:- All questions of "UNIT-A" are compulsory. Give the answer of each question in 2 lines.

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| Q.1. (i) | Give the definition of "Nation" in national income. | ½ |
| (ii) | What are the types of goods included in national income? | ½ |
| (iii) | What is meant by Personal Income? | ½ |
| (iv) | Name the factors by the co-operation of which the income is produced. | ½ |
| (v) | What are the things which we have to do to raise the income per head in India. | ½ |
| (vi) | What do you understand by duplication? | ½ |
| (vii) | Give the meaning of G.N.P. | ½ |
| (viii) | What are the prices paid for the services of different factors of production? | ½ |
| (ix) | What does N.N.P. refer? | ½ |
| (x) | What is known as national dividend? | ½ |
| (xi) | What do you mean by bonus? | ½ |
| (xii) | What does the Time Preference Theory say about interest? | ½ |
| (xiii) | When was the National Income Committee appointed by the government of India and why? | ½ |
| (xiv) | What are the incomes which are included in "incomes from services"? | ½ |
| (xv) | What does the Neo-classical theory of interest explain? | ½ |
| (xvi) | Why is per capita income more important than national income? | ½ |

P.T.O.

Unit-B
(V. Short Answer)

15

Note:- Answer any 5 questions. Give the answer of each question in 6 lines.

- Q.2. Why should the organizer get profit? When does a firm make profit? 03
- Q.3. What does the marginal productivity theory of distribution state? 03
What is the modern view regarding the determination of rent?
- Q.4. What is meant by 'Subsistence Theory of Wages' what does this theory explain? 03
- Q.5. Why is Ricardo's concept of rent as a differential surplus said to be wrong 03
by critics?
- Q.6. Point out the possibilities that a zero rate of interest implies. Can there be a 03
zero rate of interest in practice?
- Q.7. How can you say that profit is a reward for uncertainty- bearing rather than 03
risk-taking?
- Q.8. What will be received by adding up the value of all the goods and services 03
produced by the economy? Was any official attempt made for the calculation
of national income of India before 1947?

Unit-C
(Short Answer)

20

Note:- Answer any 5 questions. Give the answer of each question in 2 pages.

- Q.9. Distinguish between pure interest and gross interest. Why does the rate of 04
interest differ from person to person and place to place?
- Q.10. What are wages? Enumerate the different methods of wage payment. 04

P.T.O.

- Q.11. Differentiate between real wages and nominal wages. Explain the factors which influence real wages of an occupation. 04
- Q.12. What is profit? Is profit necessary? Distinguish between gross and net profits. 04
- Q.13. Examine critically the marginal productivity theory of wages. 04
- Q.14. What is a trade union? State and explain briefly its main functions. 04
- Q.15. What is interest? Explain with the help of a diagram how the rate of interest is determined according to modern economists. 04

Unit-D
(Essay Type Answer)

07

Note: Answer any 1 question in 5 pages.

- Q.16. What is national income? Describe the methods of measuring the national income. State the main problems in the calculation of national income of a country like India. 07
- Q.17. What is rent? Distinguish between contract rent and economic rent. Explain the Ricardian Theory of Rent. 07
- Q.18. Do profits form a part of costs of production? Explain how profit is determined in a joint-stock company. 07