

**NOTE:** There are three sections of this paper. Carefully read the instructions for each section and attempt accordingly. Attempt all questions of Section-A and return it to the Superintendent within given time, even if you have not attempted any question. Select the correct choice and write only A, B, C or D, whichever is appropriate, in the answer box. No marks will be awarded for cutting/erasing or overwriting.

**SECTION-A**

1. The book "Principles of Economics" was written by ...../ A) Adam Smith, B) Alfred marshal, C) Robbins, D) Keynes .....
2. Conditions that are must for the implication of economic laws are called ..... A) variables, B) laws, C) assumptions, D) art .....
3. .... is called the father of political economy. A) Marshal, B) Keynes, C) Robbins, D) Adam Smith ....
4. In ..... economics, we analyse economy as a whole. A) positive, B) micro, C) macro, D) monetary ...
5. Goods that are directly consumed by the consumer are called ..... A) goods., B) personal, C) capital, D) industrial .....
6. Hands of watch are an example of ..... variable. A) independent, B) dependent, C) discontinuous, D) continuous .....
7. The equality of two arithmetic functions is called ..... A) indifference, B) function, C) equation, D) variable .....
8. Price and quantity demanded are ..... related to each other. A) directly, B) inversely, C) parallel, D) none of these .....
9. The responsiveness observed in a quantity demanded due to a change in price is called ..... of demand. A) reaction, B) utility, C) elasticity, D) curve .....
10. Demand supply are two ..... forces. A) equal, B) opposite, C) parallel, D) none of these .....
11. .... is a reward for capital. A) wage, B) rent, C) profit, D) interest .....
12. Law of ..... is second name of the law of increasing return. A) diminishing return, B) increasing consumption, C) diminishing consumption, D) utility .....
13. Monopolists have control over the ..... of goods. A) demand, B) supply, C) market, D) consumption ..
14. The place where exchange of goods takes place is called ..... A) shop, B) market, C) bazaar, D) unit ..
15. Labour unions struggle for joint ..... A) investment, B) rights, C) business, D) employment .....
16. .... is a reward for labour. A) rent, B) production, C) employment, D) wage .....
17. The quantity of money that people actually have is called ..... of money. A) demand, B) account, C) supply, D) function .....
18. The perfectly competitive market determines ..... of commodity. A) production, B) consumption, C) market, D) government .....
19. In..... fixed variables cannot be changed. A) long run, B) limited, C) short run, D) none .....
20. In perfect competition, the marginal revenue curve will be ..... to average revenue curve. A) below, B) above, C) equal, D) parallel .....

11161 242  
ECONOMICS  
PART-I

Time: 2 Hours 40 Minutes

SECTION-B

Marks: 50

1. Attempt any ten of the following. All carry equal marks.
  - i. Describe the subject matter of economics.
  - ii. Explain indifference curves.
  - iii. Write down quadratic equation and explain with examples.
  - iv. What is meant by secondary statistical data?
  - v. Write down different types of demand.
  - vi. What is meant by market equilibrium?
  - vii. Calculate equilibrium price from  $Q_s = 6 + p$  and  $Q_d = 21 - 2p$
  - viii. What are the factors that influence labour efficiency?
  - ix. What are the main points of Malthusian theory of population?
  - x. Write down a note on capital formation.
  - xi. Explain laws of production or return.
  - xii. Explain Ricardo's theory of rent.
  - xiii. Describe the liquidity preference theory of interest.

SECTION-C

Marks: 30

NOTE: Attempt any three of the following questions. All questions carry equal marks.

2. Critically explain the Robbins definition of economics.
3. Differentiate between stock and supply. Explain law of supply with the help of schedule and graph.
4. Define factors of production. Explain in detail the characteristics of land.
5. What is meant by organisation? Explain in detail the different types and characteristics of organisations.

معاشیات

I - پارٹ

وقت: 2 گھنٹے 40 منٹ

سیکشن - ب

نمبر: 50

1. مندرجہ ذیل میں سے صرف دس اجزاء کے مختصر جوابات تحریر کریں۔ تمام اجزاء کے نمبر برابر ہیں۔
  - i. معاشیات کا نئے مضمون بیان کریں۔
  - ii. خط عدم ترجیح پر نوٹ لکھیں۔
  - iii. دو درجی مساوات تحریر کریں اور مثالوں سے وضاحت کریں۔
  - iv. ثانوی تعدادی مواد سے کیا مراد ہے؟
  - v. طلب کی مختلف اقسام بیان کریں۔
  - vi. منڈی کے توازن سے کیا مراد ہے؟
  - vii.  $Q_d = 21 - 2p$  &  $Q_s = 6 + p$  سے توازن قیمت معلوم کریں۔
  - viii. محنت کی استعداد کار پر اثر انداز ہونے والے عوامل بیان کریں۔
  - ix. مانعہ کے نظریہ آبادی کے اہم نکات بیان کریں۔
  - x. تشکیل سرمایہ پر نوٹ لکھیں۔
  - xi. قوانین پیدائش یا حاصل پر نوٹ لکھیں۔
  - xii. رکارڈو کا نظریہ لگان بیان کریں۔
  - xiii. ڈرنڈ کی ترجیح کا نظریہ بیان کریں۔

سیکشن - ج

نمبر: 30

نوٹ: مندرجہ ذیل میں سے صرف تین سوالات حل کریں۔ تمام سوالات کے نمبر برابر ہیں۔

2. رابنز کی بیان کردہ تعریف معاشیات پر تنقیدی نوٹ تحریر کریں۔
3. رسد اور ذخیرہ میں فرق واضح کریں۔ قانون رسد کی گوشوارے اور خط کے ذریعے وضاحت کریں۔
4. عالمین پیدائش سے کیا مراد ہے؟ زمین کی خصوصیات پر سیر حاصل تہرہ کریں۔
5. تنظیم سے کیا مراد ہے؟ کاروباری تنظیم کی اقسام اور خصوصیات بیان کریں۔