

1(ADS)3

General Economics

[III-C]

Time Allowed: 3 Hours

Max. Marks: 100

Instructions:

1. **Answers must be written in English.**
2. **The number of marks carried by each question is indicated at the end of the question.**
3. **The answer to each question or part thereof should begin on a fresh page.**
4. **Your answer should be precise and coherent.**
5. **The part/parts of the same question must be answered together and should not be interposed between answers to other questions.**
6. **Candidates should attempt any five questions.**
7. **If you encounter any typographical error, please read it as it appears in the textbook.**
8. **Candidates are in their own interest advised to go through the General Instructions on the back side of the title page of the Answer Script for strict adherence.**
9. **No continuation sheets shall be provided to any candidate under any circumstances.**
10. **Candidates shall put a cross (X) on blank pages of the Answer Script.**
11. **No blank page should be left in between answers to various questions.**
12. **No programmable calculator is allowed.**
13. **No stencil (with different markings) is allowed.**

Q1. Evaluate the various forms of marketing organizations and their pricing strategies. Compare and contrast perfect competition, monopoly, monopolistic competition, and oligopoly.

[20 Marks]

Q2. Examine the impact of technological advancements on the laws of returns and the theory of production. How has technology influenced modern production processes?

[20 Marks]

Q3. Explain the theory of production. How does the production function relate to the input-output relationship in an economy? *[20 Marks]*

Q4. Analyze the theory of rent. Compare and contrast the Ricardian theory of rent with the modern theory of rent.

[20 Marks]

Q5. Compare and contrast the classical and neo-classical approaches to welfare economics. What are the key differences in their assumptions and conclusions?

[20 Marks]

Q6. How does population growth influence economic development, and what are the potential benefits and challenges? *[20 Marks]*

Q7. What are the common problems faced by developing economies, and what strategies can be employed to address them? *[20 Marks]*

Q8. How has planning evolved in India from its early stages to the present day? Discuss key milestones and changes in the planning process. *[20 Marks]*