

**1(ADS)3**  
**General Economics**  
**[ III-C ]**

Time Allowed : 3 Hours]

[Maximum Marks : 100

**INSTRUCTIONS**

- (i) Answers must be written in English.
- (ii) The number of marks carried by each question is indicated at the end of the question.
- (iii) The answer to each question or part thereof should begin on a fresh page.
- (iv) Your answer should be precise and coherent.
- (v) The part/parts of the same question must be answered together and should not be interposed between answers to other questions.
- (vi) Candidates should attempt any five questions.
- (vii) If you encounter any typographical error, please read it as it appears in the text-book.
- (viii) 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.
- (ix) No continuation sheets shall be provided to any candidate under any circumstances.
- (x) Candidates shall put a cross (×) on blank pages of Answer Script.
- (xi) No blank page be left in between answers to various questions.

- (xii) No programmable calculator is allowed.
- (xiii) No stencil (with different markings) is allowed.

1. Define consumer's surplus. How is it measured through ordinal approach to utility analysis ? 20
2. Discuss, how is price determined under discriminating monopoly ? 20
3. Evaluate Loanable Fund Theory of interest. 20
4. Write a detailed note on Positive, Normative and Welfare Economics. How are these interrelated ? 20
5. Define economic growth. How is it measured ? 20
6. Discuss characteristics and problems of a developing economy. 20
7. Explain the concept and methods of planning. 20
8. Elaborate objectives of 12<sup>th</sup> Five Year Plan. Do these endorse the title-'Faster, More Inclusive and Sustainable Development' ? 20