

RAMAKRISHNA MISSION VIDYAMANDIRA

(Residential Autonomous College under University of Calcutta)

FIRST YEAR

B.A./B.SC. FIRST SEMESTER (July – December), 2011

Mid-Semester Examination, September, 2011

Date : 13/09/2011

ECONOMICS (General)

Time : 11 am – 12 noon

Paper : I

Full Marks : 25

1. Answer **any five** questions: [5×2 = 10]
 - a) State the Law of Demand.
 - b) What are the basic problems in Economics?
 - c) Draw a perfectly inelastic demand curve.
 - d) Distinguish between real wage and money wage.
 - e) What is indifference map?
 - f) Define Iso-Quant.
 - g) What is cross-price elasticity of demand?

2. Answer **any three** questions: [3×5 = 15]
 - a) Derive consumer's equilibrium under Marshallian theory.
 - b) Explain any two properties of indifference curve.
 - c) Distinguish between change in demand and change in quantity demanded.
 - d) Discuss the Ricardian theory of rent with limitations.
 - e) Discuss the role of trade union.