



ALLAMA IQBAL OPEN UNIVERSITY

Level:	Associate Degree	Semester:	Autumn, 2021
Course & Code	Economics (402)	Maximum Marks:	100
Time Allowed:	03 Hours	Pass Marks:	50

Note: ATTEMPT FIVE QUESTIONS. ALL CARRY EQUAL MARKS.

Q. No.	www.ilminotes.com	Marks
Q.No.1	Explain different definitions of economics. Also furnish a logical comparison among them. معاشیات کی مختلف تعریفوں کی وضاحت کیجئے نیز ان کے باہمی یک جہتی کا عملی قیاس کیجئے۔	20
Q.No.2	What is law of diminishing marginal utility? Write a note on the practical importance of this law. کون سا اصول بتاتا ہے کہ کمزور سے کمزور اس قانون کی عملی اہمیت پر ایک نوٹ لکھیں۔	20
Q.No.3	(a) What is meant by elasticity of demand and supply? Write down the formulas of price and arc-elasticity. طلب اور سود کی یکجہتی سے کیا مراد ہے؟ طلب کی کشش اور قومی یکجہتی کا کارآمد مواد تحریر کیجئے۔ (b) Given the supply and demand equations: $Q_d = 8 + p$ $Q_s = 40 - 2p$ Estimate ہب طلب اور سود کی معادلوں میں مساوات ہے: معلوم کریں۔ اور توازن کی قیمت اور مقدار میں نقطہ توازن پر طلب اور سود کی یکجہتی (i) Equilibrium price and quantity (ii) Elasticities of demand and supply at equilibrium position.	(06+14)
Q.No.4	Explain the concept of market. Also write an extensive discussion on the types of market with respect to their (a) geographical location (b) time (c) competition (d) commodity. بازار کے مفہوم کی وضاحت کیجئے نیز معیاروں اور اہمیت کو مدنظر رکھ کر ان کے مختلف اقسام پر ایک سیر حاصل بحث کیجئے۔	20
Q.No.5	What is a firm? Also compare the equilibrium of a firm working under perfect competition and monopoly. فیم سے کیا مراد ہے؟ نیز مکمل مقابلہ اور اہمیت اور ان کے توازن کی حالت کا موازنہ کیجئے۔	20
Q.No.6	Explain different concepts of national income. Also, discuss different methods of measuring national income. قومی آمدنی کے مختلف تصورات کی وضاحت کیجئے۔ نیز قومی آمدنی کی پیمائش کے مختلف طریقوں پر بحث کیجئے۔	20
Q.No.7	What is meant by saving and propensity to save? Explain the concept of average and marginal propensity to save with the help of a hypothetical saving table. Also discuss the factors which determine the saving behavior. بچت اور میلان بچت سے کیا مراد ہے؟ ایک فرضی بچت کے اعداد کے ذریعے عام طور پر ملحقہ میلان بچت کے تصورات کی وضاحت کیجئے نیز بچت کے متعین کرنے والے عوامل پر بحث کیجئے۔	20
Q.No.8	What is meant by protection? Also enumerate your arguments for and against protection. Also give a conclusion on the basis of your own opinion. محافظہ سے کیا مراد ہے؟ اس کے حق اور مخالفت میں دلائل جمع کیجئے نیز اپنے نقطہ نظر کی بنیاد پر اپنی بحث کا خلاصہ بیان کیجئے۔	20

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S. Manjulika,V. Venugopal Reddy



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