GOVERNMENT COLLEGE UNIVERSITY, FAISALABAD

QUESTION PAPER FOR EXTERNAL EXAMINATIONS

BA/BSc (Composite) Annual - 2012: Subject: Economics
Course Title: Economics Paper: A
Time Allowed: 03:00 Hours Maximum Marks: 100
Pass Marks: 33%(25)

Note: - Attempt any five questions in all selecting two questions from part-I and Three Questions from part-II. All questions carry equal marks.

Part-I

Q-1 Differentiate the following with examples:-
   a) Continuous and discontinuous variables.
   b) Explicit and Implicit function.
   c) Equation and Identity.

Q-2 Given the following model of income determination.

Y = C + I + G
C = 40 + 0.5 yd
Yd = y - T
T = 10 + 0.20 y

I₀ = 60
Go = 55

a) Find the equilibrium level of income and equilibrium level of consumption.

b) Find the value of Multiplier (K)
Q-3  

a) Describe the concept of partial derivative with examples.

b) Following demand function is given.

\[ Q_d = 70 - 0.02y \]  
Where \( p = 20 \) and \( y = 5000 \)

Compute the price elasticity of Demand and Income Elasticity of Demand.

Q-4  

A monopolistic face the following demand function and total cost function,

\[ P = 18 - 2q \]
\[ C = 2q^2 + 6q \]

a) Find the profit maximization output \((q)\) and price \((p)\).

b) If government impose a tax of Rs.6 per unit of output sold. What will happen to price of output, quantity sold and total profit.

Q-5  

Explain the revealed preference theory and derive a demand curve under it.

Q-6  

Explain the following concepts using hypothetical table and graph in short run period.

i) Average fixed cost (AFC).
ii) Average Variable Cost (AVC).

iii) Marginal Cost (MC).

Q-7 Define Monopoly. How price and output is determined under monopoly explain.

اجاره داری کی تعریف کریں۔ اجراہ داری کے تحت قیمت اور پیداوار کا تعین کیسے پوئا بی؟

Q-8 Derive the supply Curve of the firm in short run under the assumption of perfect competition.

مکمل مقابلہ کے مغربات کے تحت عرض۔ قیمت میں ایک فرم کا خط رسدا اخک کریں۔

Q-9 Define Oligopoly. Explains the price leadership model of Oligopoly.

چند کی اجراہ داری کی تعریف کریں۔ چند کی اجراہ داری کے قیادت قیمت کے مائئل کی وضاحت کریں۔

Q-10 Write note on two of the following.

a. Problems of microeconomics

b. Why does long run average cost curve is flatter than short run.

c. Income elasticity of Demand.
Note: - Attempt any five questions in all selecting three question from part-I and Two Questions from part-II. All question carry equal marks.

Q-1 Distinguish between microeconomics and macroeconomics. Give the significance of Macroeconomics in the study of modern economics problems.

Q-2 Explain Keynesian psychological law of consumption. What are its assumption and Implications?

Q-3 Explain the acceleration principles. Give its assumption and limitations.

Q-4 What are the major phases of business cycle? Describe its main its Characteristics. How can it be controlled.

Q-5 Define Inflation. Explain the concept of Demand Pull Inflation and cost push inflation With the help of diagram
Q-6  Critically analyze the theory of comparative cost in international trade.

بين الاقوامى تجارت مین نظرہ، تقابلی مصالح کا تنقیدی جائزہ لین۔

Part-II

Q-7  Define a developing economy. Explain the common characteristics of developing countries.

ترقی پذیر معیشت کی تعریف کریں ترقی پذیر ممالک کی مشترکہ خصوصیات بیان کریں۔

Q-8  Describe the main problems of three agriculture sector of Pakistan. How agriculture can be made a dynamic sector of the economy.

پاکستان کے زراعی شعبہ کی ابم خرابیاں، نیز زراعت کے طرح معیشت کا ایک متحرک شعبہ بنایا سکتا ہے۔

Q-9  What are the market imperfections? How can these be improved in Pakistan.

منڈی کی ناکامیات کیا ہیں؟ پاکستان میناں کو کیسے بہتر بنایاجاسکتائے؟

Q-10  Describe the various forms and resources of foreign aid received.

پاکستان کو وصول بونے والی بیرونی امداد کی مختلف قسمیں اور ذراعہ بیان کریں۔