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Time: 3 Hours

Max. Marks: 80

#### SECTION - A

Answer all questions in one word to maximum of two sentences. Each question carries 1 mark.

- 1. What is the meaning of Recovery?
- 2. What is Demand?
- 3. What is Utility?
- 4. What is Consumer surplus ?
- What do you mean by Autonomous demand?
- What is Zero Income Elasticity?
- 7. Define Perfect competition.
- 8. What do you mean by Isoquants?
- 9. What is Monopoly?
- Explain Reserve Price.

(10×1=10 Marks)

#### SECTION - B

Answer 8 questions not exceeding one paragraph. Each question carries 2 marks.

- Explain Decision Making Models.
- 12. What is Micro economics and Macro economics?
- 13. What are the different types of Income Elasticity?
- 14. What are the features of Boom?

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**Rachel S Tattersall** 

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