

Total number of printed pages-4

1A (Sem-1/ITEP) ECO01 MN

2025

ECONOMICS

(Minor)

Paper : ECO0100104-N



(Introductory Economics)

Full Marks : 60

Time : 2½ hours

The figures in the margin indicate full marks for the questions.

1. Answer the following questions : $1 \times 8 = 8$
- (a) What is meant by an economic problem ?
 - (b) Define demand.
 - (c) Which method measures national income through expenditure ?
 - (d) What do you mean by a market ?
 - (e) Which market forces a downward sloping demand curve ?

- (f) In which market structure are many buyers and sellers present?
- (g) What is inflation?
- (h) Give an example of direct tax.

2. Answer the following questions : $2 \times 6 = 12$

- (a) What is a market? Mention *any two* features of a market.
- (b) State *any two* characteristics of perfect competition.
- (c) What is elasticity of demand? Write its formula.
- (d) Distinguish between want and demand.
- (e) What are types of unemployment?
- (f) Define perfect competition. Mention *one* condition.

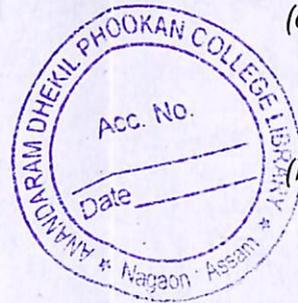
3. Answer *any four* of the following questions : $5 \times 4 = 20$

- (a) Explain the meaning and types of unemployment in India.
- (b) Describe the main functions of money with examples.

- (c) What is economic growth? Explain its main determinants.
- (d) Discuss the causes of poverty in India.
- (e) Explain the role of government in economic development.
- (f) What is inflation? Explain its causes and effects.
- (g) Describe the features of a developing economy.
- (h) Explain the concept of national income and its importance.

4. Answer *any two* of the following questions : $10 \times 2 = 20$

- (a) Explain the concept of national income. Describe the different methods of measuring national income.
- (b) What is economic development? Explain the main indicators of economic development.
- (c) Define poverty. Discuss the causes of poverty in India and suggest measures to reduce poverty.



- (d) Explain the concept of market. Describe the features of perfect competition.
- (e) What is fiscal policy? Explain the objectives and instruments of fiscal policy.

