

BOARD OF INTERMEDIATE EDUCATION (AP)

HALF YEARLY EXAMINATIONS - 2021

JUNIOR INTER ECONOMICS

MODEL PAPER (English Version)

Time: 3 Hours

Max.Marks: 100

SECTION - A

Note: i) Answer any three questions.

3 × 10 = 30

ii) Each question carries 10 marks.

1. Explain the law of diminishing marginal utility and its limitations.
2. Explain the law of variable proportions.
3. Explain the classification of markets.
4. Critically examine the law of equi-marginal utility.
5. Explain the law of returns to scale.

SECTION - B

Note: i) Answer any Eight questions.

8 × 5 = 40

ii) Each question carries 5 marks.

6. Characteristics of wants.
7. Various types of utility.
8. Properties of Indifference Curves (IC).
9. Define price elasticity of demand. Explain briefly various types of price elasticity of demand.
10. Why a demand curve has a negative slope?
11. What is meant by price discrimination? Explain various methods of price discrimination.
12. Jacob Viner's definition.
13. Differences between free goods and economic goods
14. Write about price line/budget line.
15. Explain the law of demand.
16. Explain the point method of measuring price elasticity of demand.
17. What are the main features of perfect competition?

SECTION - C

Note: i) Answer any Fifteen questions.

15 × 2 = 30

ii) Each question carries 2 marks.

18. Economic goods
19. Wealth
20. Ordinal utility
21. Griffin paradox
22. Cross demand
23. Marginal cost
24. Equilibrium price
25. Selling cost
26. Intermediary goods
27. Exchange value
28. Choice problem
29. Utility
30. Cardinal utility
31. Arc method
32. Individual demand
33. Demand function
34. Law of supply
35. Production function
36. Oligopoly
37. Monopolistic competition

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