



ALLAMA IQBAL OPEN UNIVERSITY

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|---------------|------------------|----------------|--------------|
| 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 تعلق کا بھی جائزہ لیں۔ | 20 |
| Q.No.2 | What is law of diminishing marginal utility? Write a note on the practical importance of this law. کوتن تنگیں گھٹتے گھٹتے سے کیا مراد ہے؟ 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 رسد کی لچک سے کیا مراد ہے؟ طلب کی لچک اور قومی لچک کا گھٹا مراد لکھیں۔ (b) Given the supply and demand equations: $Q_d = 8 + p$ $Q_s = 40 - 2p$ Estimate ہر طلب اور رسد کی مساوی شدہ قیمتیں معلوم کریں۔ اور کوتن کی قیمت اور مقدار میں فرق کو طلب اور رسد کی لچک میں (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. سٹڈی کے علوم کی وضاحت کیجئے۔ نیز رسد و طلب میں فرق اور ان کے مختلف اقسام پر ایک سیر حاصل کرنے کی بات لکھیں۔ | 20 |
| Q.No.5 | What is a firm? Also compare the equilibrium of a firm working under perfect competition and monopoly. فیرم سے کیا مراد ہے؟ نیز مکمل طور پر اور ناممکن طور پر کام کرنے والی فیرم کی کوتن کی مساوی شدہ قیمت 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 n hypothetical saving table. Also discuss the factors which determine the saving behavior. بچت اور میانہ بچت سے کیا مراد ہے؟ ایک فرضی بچت کے اعداد کے ذریعے اس کا گھٹا اور بچت کے 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. دستی سے کیا مراد ہے؟ دستی کے حق اور خلاف میں اس کا گھٹا اور بچت کے عوامل پر بحث کیجئے۔ | 20 |

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