2025

(NEP—2020)

(1st Semester)

ECONOMICS

(Multi-disciplinary Course)

(Fundamentals of Economics)

(Regular & Repeater)

Full Marks : 75

Time : 3 hours

The figures in the margin indicate full marks for the questions

(SECTION : A—OBJECTIVE)

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided : 1×10=10

1. The wealth definition of economics has been given by

(a) Adam Smith ( ) *(b)* Lionel Robbins ( )

(c) P. A. Samuelson ( ) *(d)* Alfred Marshall ( )

2. What is the main problem faced by the economy?

(a) Poverty ( ) *(b)* Scarcity ( )

(c) Inequality ( ) *(d)* Unemployment ( )

8. Indian economy is mixed economy because

(a) there are small scale and heavy metallurgy ( )

(b) there are coexistence of private and public sectors ( )

(c) financial power is divided between the States and Central ( )

(d) None of the above ( )

9. Sex ratio in India according to 2011 Census is

(a) 944 ( )

(b) 983 ( )

(c) 943 ( )

(d) 921 ( )

10. When were the economic reforms under the New Economic Policy (NEP) formally introduced in India?

(a) March 1990 ( )

(b) December 1990 ( )

(c) June 1991 ( )

(d) July 1991 ( )

(SECTION : B—SHORT ANSWERS)

(*Marks* : 25)

Answer/Write short notes on *five*, taking at least *one* from each Unit : 5×5=25

UNIT—I

1. State the wealth definition of economics.

2. State the law of supply.

3. Differentiate between microeconomics and macroeconomics.

UNIT—II

4. Net factor income from abroad

5. Differentiate between direct tax and indirect tax.

6. Sources of public revenue