

B.Com Part-1 (H&G)
Supplementary Exam under Calcutta University-2020
Khudiram Bose Central College
Subject-Economics 1 and Indian Economic Environment

Full Marks-25

Group-A

- I. Answer any two of the following: $(2.5) \times 2 = (5)$
- a. What are the determinants of Demand?
 - b. What do you understand by Diminishing Marginal Utility?
 - c. Why the Average Fixed Cost Curve is a rectangular Hyperbola?
 - d. What are the two essential condition for any firm to be in equilibrium?
 - e. State and explain two properties of an Indifference Curve?
 - f. What is Shut Down Point in perfect competition?

Group-B

- II. Answer any four from the Following: $(5) \times 4 = (20)$
- a. What is meant by 'Vicious Cycle Of Poverty'?
 - b. Explain the important features of a Less Developed Country?
 - c. Difference between GDP and GNP.
 - d. What is poverty line? what is seasonal unemployment?
 - e. What is circular flow of income?
 - f. State and explain 2 advantages and 2 disadvantages of Green Revolution.
 - g. Write a few differences between GATT and WTO.
 - h. State a few causes of the Industrial Sickness in Indian Industries.