**Bachelor of Commerce with Accountancy, Finance & Insurance Examination: October 2014 Semester - III (Fresh)**

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| **Day & Date** | **Paper No.** | **Subject Name** | **Time** | **Code** |
| **Friday**  **17/10/2014** | **P – IV** | **Economics – I** | **11. 00 AM**  **to**  **01. 30 PM** | **340419** |

**Note: 1. Attempt any five questions.**

**2. All questions carry equal marks**

**Q1.** What is micro and macro economics? Explain their differences and inter dependence.

**15**

**Q2.** Explain with diagram the:

1. Law of demand. Why does its slope downward? **08**
2. State the determinants of demand. **07**

**Q3.** Explain with diagram the equilibrium of competitive firm in short-run. **15**

**Q4.** Define money. Discuss its functions and constituents. **15**

**Q5. a)** Differentiate between GDP & GNP.  **05**

**b)** Explain various difficulties in the estimation of national income. **10**

**Q6.** Discuss the meaning, causes and types of inflation. **15**

**Q7.** Write short note on any two: **15**

a) Features of monopoly

b) Monetary policy of RBI in controlling inflation

c) Phases of Trade cycle