



The Times Secondary School

Dillibazar, Kathmandu

First Terminal Examination – 2076

Grade: - XII

Set – A

Full Marks:-100

Stream: Management (Morning Shift)

Pass Marks:-40

Subject: - Economics

Time : 3hrs

Candidates are required to give their answers in their own words as far as practicable. The figures in the margin indicate the full marks.

Part A (Micro economics)

Group A₁

Attempt any two questions.

1. Define price elasticity of demand? Explain its degrees? 2+8=10
2. Explain the Law of equi-marginal utility. 10
3. Explain the Law of Variable proportion. 10

Group A₂

Answer any four questions. 4×5=20

4. Explain consumer's surplus.
5. Explain the different types of Income elasticity of demand.
6. Explain the concept of Marginal Utility (MU) and Total Utility (TU) with the help of figure.
7. Discuss the relationship between Marginal product (MP) and Total product (TP).
8. Define Cardinal Utility Approach with its assumption.

Group A₃

Answer all questions. 5×2=10

9. Define elasticity of supply.
10. Define Positive cross elasticity of demand
11. Illustrate Increasing Returns to Scale.
12. Define production function.
13. Define Demand.

Part B (Macro economics)

Group B₁

Attempt any two questions.

14. Explain the various concept of national income (NI). 10
15. How do you measure NI by income and product method? 5+5=10
16. Explain the Difficulties of National Income (NI) accounting. 10

Group B₂

Answer any four questions

17. Define close economy and its features. 4×5=20
18. Explain the term GDP and GNP.
19. Explain the various macro – economic variable.
20. Explain the circular flow of Close economy.
21. How do you measure NI by expenditure method?

Group B₃

Answer all questions.

21. Define open economy. 5×2=10
22. Define Macro economics.
23. Define Nominal GDP.
24. Define National Income.
25. Define Balance of Trade

The End



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Part A (Micro economics)

Group A₁

Attempt any two questions.

1. Define Elasticity of demand. How do you measure elasticity by Total outlay method? 2+8=10
2. Explain the Law of Diminishing marginal utility. Also explain its limitation. 7+3=10
3. Explain the Law of returns to scale. 10

Group A₂

Answer any four questions.

4×5=20

4. What are the determinants of price elasticity of demand?
5. Explain the different types of income elasticity of Demand.
6. Explain the concept of Total Product (TP) and Marginal Product (MP) with the help of figure.
7. Explain the cross elasticity of Demand.
8. Explain Short run and Long run production functions.

Answer any four questions.

5×2=10

9. Define Marginal Product.
10. Define Supply.
11. Define Marginal Utility.
12. Zero income elasticity of demand
13. Illustrate constant returns to scale.

Group B₁

Attempt any two questions.

14. Explain the Difficulties of National Income (NI) accounting. 10
15. Explain the measurement of NI accounting by Income and Expenditure Method. 5+5
16. Explain the various concept of national income (NI). 10

Group B₂

Answer any four questions.

4×5=20

17. What are the major indicator of economic development? Explain.
18. Explain the circular flow of two sector Economy
19. Define Open Economy. What are its characteristics?
20. Explain the various macroeconomic variables.
21. How do you measure NI by product method?

Group B₃

Answer all questions.

5×2=10

21. Define close economy.
22. Define PCI.
23. Define Real GDP.
24. Define Balance Of Payment.
25. Define Disposable Income.

The End