Q. 1) Attempt any 2 out of 4. (Marks: 2X5=10)
   a) Factors Affecting Demand Forecasting.
   b) Features of Perfect Competition.
   c) Major problems in Economics.
   d) Shift in Supply Curve.

Q. 2) Write short notes on any 2 out of 5. (Marks: 2X5=10)
   a) Market Equilibrium
   b) Production cost Vs selling cost
   c) Law of Demand
   d) Determinants of market power
   e) External Economies of scale

Q. 3) Attempt any 3 out of 5. (Marks: 3X10=30)
   a) Explain the Price and output determination under monopolistic competition.
   b) Explain Cobb Douglas production function.
   c) When do economics use Lerner Index? Explain its Relevance.
   d) Explain different types of markets with its features and suitable example.
   e) Explain the Law of Supply. State the difference between Market Supply and Individual Supply.

Q. 4) Attempt both the questions. (Marks: 2X10=20)
   a) What do you understand by the Price elasticity of Demand? Explain the types with diagram.
   b) Distinguish between Economies of scale and Economies of scope.