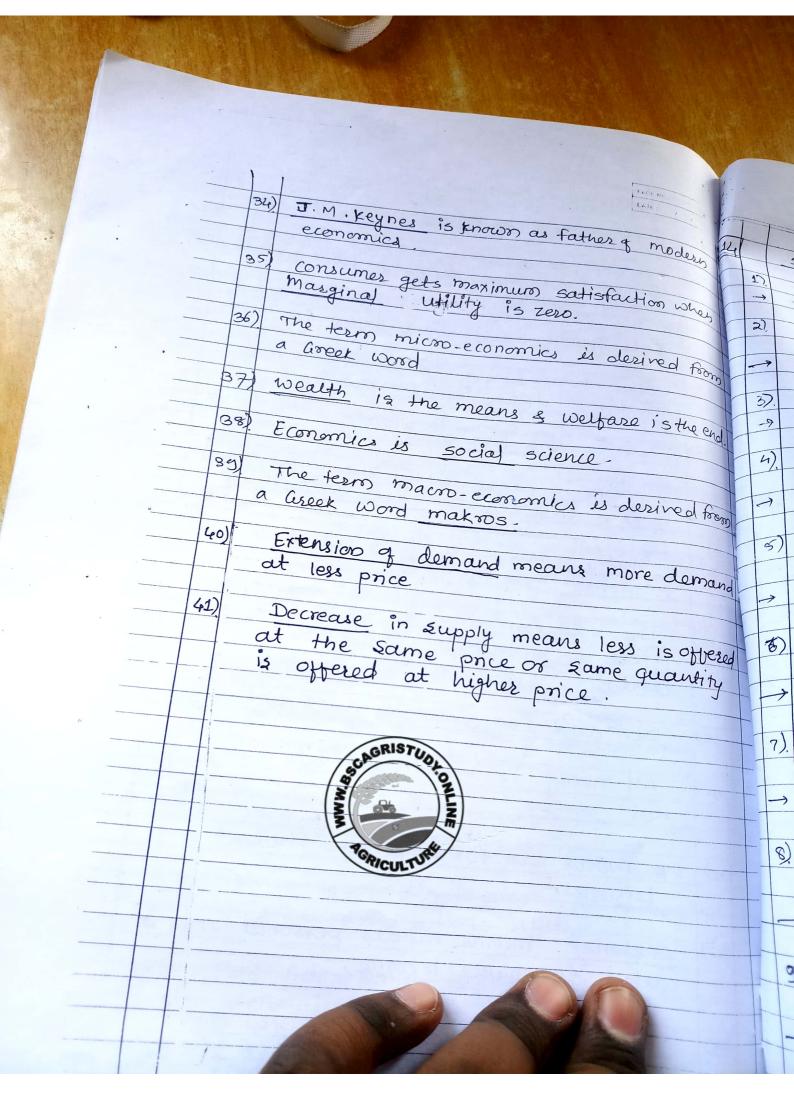
	FIER
7) Wealth is a fund & income is for	1
82 mineral water is economic good	21)
The sandard of Jood	
non-material goods.	22)
and the same of th	
Marshall defined economics as	23)
10) Marshall defined economics as a science	247
The Bhakra dam is social or	
12) sand in Rajputang desert is not wealth because it does not possess utility	0
because it does not possess willity	25)
possess cutility	267.
Sensitiveness of supply to Change	
is called as elasticity a supply.	27)
14) food, cloth, shelter are the things without whi	
we cannot exist. Things without whi	1
	28)
Hax is indirect tax.	
16) Macroeconomics we study the economic system as a whole.	
system as a whole.	28)
whole,	
17) Marshall's defor of economic	30
17) Marshall's defin of economics has been criticized by Lionel Robbins.	
where commodity is stored Conti	31/
It is called as time utility	2,
it is called as time whility. 13) Prof. A. I.	37
19) Prof. Adam Smith is known as father of	
teorionics.	
20) 700	6.0
The main causes of inHatim as issue	
In money supply & decrees in creating	se
in money supply & decrease is production	70),

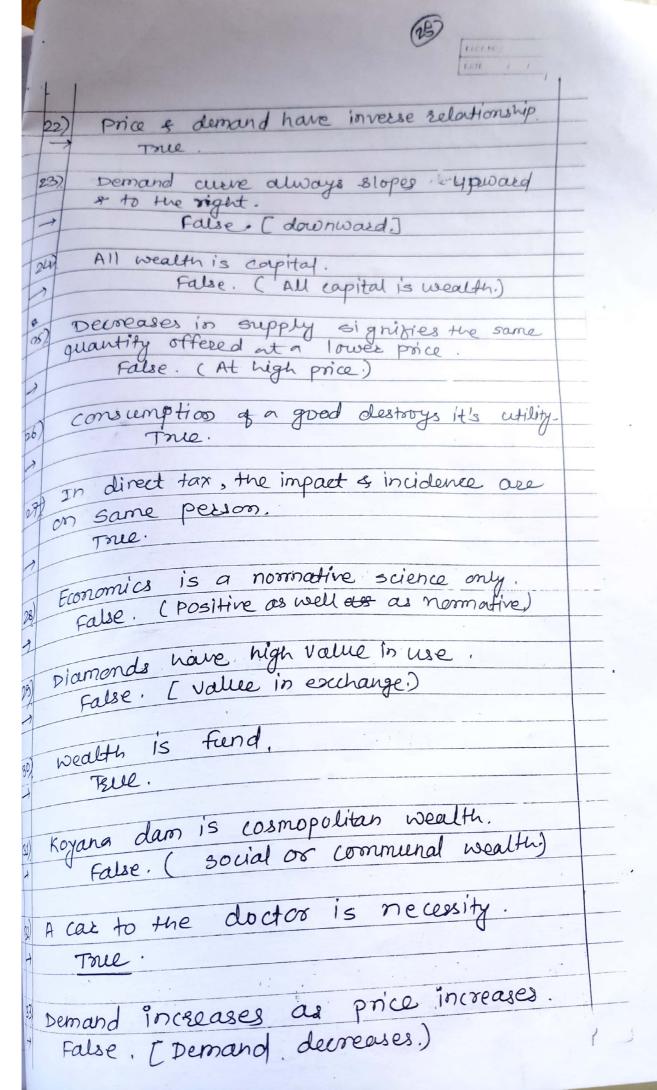
		20
	21).	it is called as 'price.
	22)	demand 1% then demand will be called unity elasticity.
	23)	Free goods have agreat value in use.
ence	24)	when total utility is at maximum, marginal utility is at zero.
	5)	water is a free good,
	26).	If more is demanded at the same prices it is a case of increase in demand.
rice	27)	Personal type of good.
Ohich	28)	The transformation of log of wood into piece of furniture is form of form
	28).	Demand for common salt is inelastic
	60).	All money is wealth but all wealth is not rooney.
	31)	A motor car for a collège student is Luxuries.
use,	32).	personal income minus personal income
	33)	The work of selling what Joy want is
ease	1	Called Exchange



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	-	
3	17	state true or false.
shes	2),	Fals of Hon
re end.		Total utility is the utility of the first A demand for common salt is clastic. Negative wealth
of frem	-	True.
mand	3)	tax increases. True.
vezed tity	8)	in it's exchange is called willity- False. (Value)
	7).	value expressed in terms q money is allow. True.
	8)	consumption means the satisfaction of Woulds by the use of commodities & services.
	3).	Mixed economy is the combination of private. & public sector.
	→	Price q commodity measures it's total utility. False. (Marginal utility.)
	10)	False. (Marginal Unit)

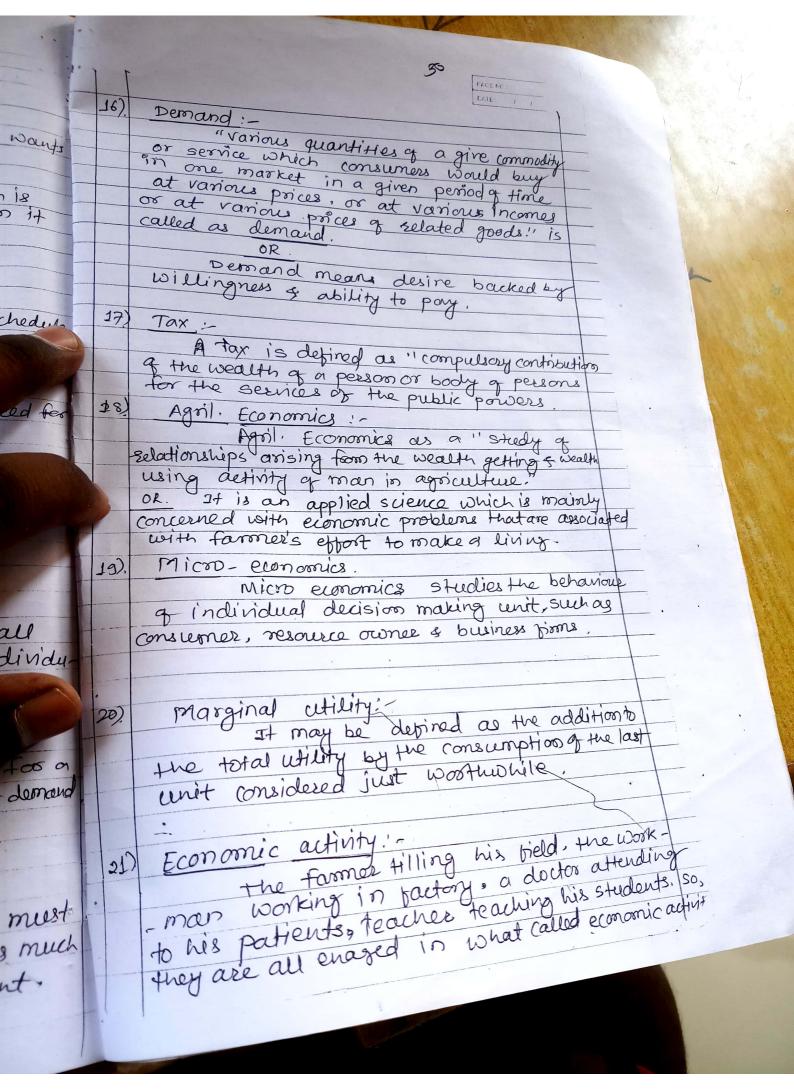
The rate of which the commodity exchanges for others is known as value. True. 13) prod ⁿ is a process of transformation of certain resources into products. True. 14) Maximum profit will be at the point where MC = MR. True. 15) Income tax is indirect tax. False	24). 24). 26). 27).	Demand & True Demand & to H All wo Devreor Quantiti From From From
16). Economics is primarily a steedy of wealth - True. 17). utility is subjective.	28)	Fo
18). Economics is a positive science only. Alse.	30)	We
19) Air has high value in exchange. False	31)	Ko
20) Income is a fund.	32)	A
21). cosmopolitan wealth comprises of good dimer > False. (National wealth.)	k 3:) D



34)	Demand were always slopes downward & to 415		-	
1/	right.	1		-
\rightarrow	Totale 15	-		Defi
		1)	>	
35).	All capital is wealth True.			Econo
36)	Increase in supply signifies the	-		Scan
	Increase in supply signifies the same quantity offered at a lower price.		2).	We
-		-		we
37)	Income is fund & wealth is flow,		3)	Va
->	False. [wealth is fund & income is flow.]	-),	••0
200)	Jone 15 How?	1		as
38)	Demand for Luxuries goods is inelastic. False. [elastic].	-		
	False. [elosfic].		4).	Pn
39)	J. M. Keynor & H. O.L.			ca
	J. M. Keynes is the father of Modern Economics.			
-	True.	1	5).	u
		-	-	
310)	increase in wealth means increase in			ca
	welfare.			
->	False.		6)	JY
(1)		1		
41)	Excise duty is a direct tax.	1		us
->	Excise duty is a direct tax. False (Indirect tax).	-		
10)		+	7	<u>)</u> <u>C</u>
42)	Indirect taxes are paid on income levels.			
-	False.			1
43)	Signaly is a late		0,	
<u> </u>	Emag (like the term).		8.). 1
,	Thee (like demand, supply.)		-	
44)	wants have all			
->	Wants have alternative means.	-		
		-	1	
45)	Stock is a potential most			
-3	Stock is a potential supply			
) The			

	•	
	1	
1 8 to 11 15	1)	Define The following Terms:
	2)	Economic good: Economic goods are those goods which are Wealth: Annual Annua
		wealth: which has value is called as
Plow.7	3)	value:
	4).	as value. Price:-
		called as price.
2)	5).	want satisfying quality in a good is called as whility.
	6).	Investment ;
	7)	consumption:
els.		Satisfactions of wants by the use of commodities & services.
	8).	production:- creation or addition qualue or wealth.
		creation or addition of value or wealth. OR. pondn is a process of transformation of certain resources in to products.
		certain resources mi

		S. CALLET
LATE:	r	
9) (exod:-	16)	Der
is called as good.		08
		at
10) Direct tax: A direct tax is one which is really paid by the persons on whom it is legally imposed.		08 a
is leadly imposed on whom it		called
The pased.		
		wil
JI) supply:		
g respective quantities of the good which people are ready to offer for sale at all possible prices." OR	17)	Tax
are soudy to constitues of the good which pend		a th
prices." OP		a th
supply means the quantity offered for sale at a certain price.	18)	Ag
sale at a certain price.		
		relatio
		using
public goods are those which are common to all & owned by society or public. eg. college has ital		OR.
common to all & owned by society or		conce
public. eg. collège, hospital.		wite
	19).	Mi
personal income :- personal income is the sum of all incomes actually received by all individu- -als or households during a given year.		
income is the sum of all		9
1-018 actually received by all individu		conste
or nousehold during a given year.		
Ju) Joint Demand:	-	
Ju) Joint Demand:	20)	M
when several things are demanded for a joint purpose, it is a case of a joint demand		
Join purpose, it is a case of a joint demand		the
	-	Uni
		·
15) Free good !-	111	
Free goods are there is the	147	Eco
Free goods are those goods that must in such plenty that you can have as much of them as you like without any payment.		
I them as much	-	-ma
Jou like northaut any payment.		to
	-	tohi



TO THE WAY	
7	
	22) Welfare Economics:-
	elements and with its concerned original
	economic analysis which is concerned primarily with the establishment of criteria than can
	provide a positive basis for adopting polices which are likely to maximize social westorn
	23). Extension in supply:
	increases merely because price has risen it is known as extension in supply.
	increases merely because price has risen
	17 13 known as extension in supply
**	×
	Reference Books &>
	1) Elementary Economic Theory by K.K. Dewett
	\$ J.D. Varma
	2) Agricultural Economics -
	By - S. Subba Reddy.
-	P. Raghu Ram.
	P. Raghu Ram. T. V. Neelkanta Sastry.
	A CONTONE
	LUMUNE :- Luxurer are those which satisfy properficen
	wants of individuals. There are neither exentially
	for life nor Increase the afficiency
	haemen, hornful, defense
*	Covt. Expenditure on administration is revenue expenditure. False
	revenue expenditure
	False
	The second secon