

MICRO ECONOMICS

(20 Marks)

Q.2 Answer any *Four* of the following part questions. All part questions carry equal marks.

- (i) Define Marshall's definition of Economics.
- (ii) Differentiate between change in demand and change in quantity demand.
- (iii) Describe the features of perfect competition.
- (iv) What is meant by fixed cost and variable cost?
- (v) Define production of wealth. Write the names of factors of production.
- (vi) Distinguish between Micro Economics and Macro Economics.

PAKISTAN ECONOMICS

(20 Marks)

Q.3 Answer any *Four* of the following part questions. All part questions carry equal marks.

- (i) Describe the importance of forests in Pakistan.
- (ii) Write the causes of unemployment in Pakistan.
- (iii) Mention the basic economic problems of Pakistan.
- (iv) Describe the importance of cottage industries in Pakistan.
- (v) Write the names of major food and cash crops of Pakistan.
- (vi) Describe the salient features of population of Pakistan.

MICRO ECONOMICS

(20 Marks)

Note: Answer any *One* of the following questions. All questions carry equal marks.

Q.4(a) Define Law of Demand.

(b) Explain the Law of Demand with the help of schedule and diagram.

Q.5(a) State Law of Diminishing Return.

(b) Explain the Law of Diminishing Return with the help of schedule and diagram.

PAKISTAN ECONOMICS

(20 Marks)

Note: Answer any *One* of the following questions. All questions carry equal marks.

Q.6(a) Describe the importance of industries in Pakistan.

(b) What are the reasons of industrial backwardness in Pakistan?

Q.7(a) Describe the causes of agricultural backwardness in Pakistan.

(b) Suggest the remedial measures to improve the agricultural backwardness.