

**Note:** Time allowed for Section-B and Section-C is 2 Hours and 40 minutes.

**SECTION-B**

**Q2:** Answer any TEN parts. Each part carries FIVE marks.

- 1) What is national income?
- 2) What are depreciation allowances?
- 3) What is difference between standard money and token money?
- 4) What is barter system?
- 5) What is bank rate policy?
- 6) Differentiate between demand deposits and time deposits?
- 7) What is the difference between government finance and private finance?
- 8) Differentiate between balance of trade and balance of payment?
- 9) Define economic development?
- 10) Differentiate between money market and capital market?
- 11) Write the name of five key exports of Pakistan?
- 12) What is meant by man power?
- 13) Write the names of five heads of government expenditures?

**SECTION-C**

**Note:** Attempt any THREE questions. All questions carry equal marks.

**Q3:** What is money. State the functions of money.

**Q4:** State in detail the difficulties in measurement of national income in Pakistan?

**Q5:** What is inflation? Write the kinds of inflation?

**Q6:** Define bank. State the functions of commercial banks.

