

COMBINED COMPETITIVE EXAMINATION (MAIN)

ECONOMICS

Paper—I

Time : 3 hours

Full Marks : 200

- Note :** (1) The figures in the right-hand margin indicate full marks for the questions.  
(2) Attempt **five** questions in all.  
(3) Question No. 1 is compulsory.

1. Answer any ten of the following : 4×10=40
- (a) What is business cycle?
  - (b) What is consumer's surplus?
  - (c) What is Say's law?
  - (d) What is price discrimination?
  - (e) What is the iron law of wages?
  - (f) How are the wage goods defined?
  - (g) What are the human development indicators?
  - (h) What is human capital?
  - (i) What do you mean by crowding out effect?
  - (j) What is high-powered money?
  - (k) What is oligopoly?
  - (l) What are the characteristics of a public good?

