

PRINCIPLES OF ECONOMICS

B.Com Hons Part-I

TOPIC -

Important Questions from chapter - 5
to chapter - 8

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* Important Questions from ch-5 to ch-8.

Q1. How do you distinguish between Micro economics and macro economics?

Q2. Write the scope and characteristics of micro economics.

Q3. Write the scope and characteristics of macro economics.

Q4. Among following which economist first used the terms 'Micro' and 'Macro' in economics -

(a) Marshall

(b) Ragner frisch

(c) Ricardo

(d) Adam Smith.

Q5. Define static and dynamic economics. Mention their importance and limitations.

Q6. Explain the meaning and characteristics of Economic laws.

Q7. Distinction between Natural laws and economic laws.

Q8. Economic law is —

- (a) Law of demand (b) Law of Gravitation
(c) Law of Action and Reaction (d) All of above.

Q9. 'Other things remaining the same' phrase is attached with —

- (a) Economics laws (b) Scientific laws
(c) Both (a) and (b) (d) None of these.

Q10. What do you mean by economic system? Explain its features.

Q11. What is the meaning of socialism economy? also write the main feature of it.

Q12. What is the meaning of capitalism economy? also write the main feature of it.

Q13. What is mixed economy also write main feature of it.

Q14. Make a comparative distinction between capitalism, socialism and mixed economy.