

2026

ECONOMICS

Full Marks : 100

Pass Marks : 33

Time : Three hours

All the questions are compulsory.

The figures in the right hand margin indicate full marks for the questions.

Read the following instructions carefully and follow them :

- (i) *This question paper contains 40 questions. All the questions are compulsory.*
- (ii) *This question paper contains two sections :*
Section A – Microeconomics
Section B – Statistics for Economics
- (iii) *This question paper contains 12 Multiple Choice Type Questions. Each question carries 1 mark.*
- (iv) *This question paper contains 8 Very Short Answer Type Questions. Each question carries 1 mark. Answer these questions in a few words or a sentence each.*
- (v) *This question paper contains 8 Short Answer Type-II Questions. Each question carries 2 marks. Answer these questions in about 40 words each.*
- (vi) *This question paper contains 8 Short Answer Type-I Questions. Each question carries 4 marks. Answer these questions in about 80 words each.*

P.T.O.

(vii) This question paper contains 4 Essay/Long Answer Type Questions. Each question carries 8 marks. Answer these questions in about 300 words each.

(viii) Attempt all parts of a question together.

(ix) There is no overall choice in the question paper. However, an internal choice has been provided and such questions have to be attempted.

Section – A (Microeconomics)

In each of the Question Nos. 1 to 6, there are four alternative answers marked A, B, C and D. Only one of them is correct or the best. Choose the correct or the best answer by writing the corresponding letter.

1. The technique of production is related to the Central Problem of – 1
(A) What to produce
(B) How to produce
(C) For whom to produce
(D) What provision be made for economic growth
2. At Rs.5 for an apple, Tomba, Maipak and Amu purchase 16, 11 and 15 apples respectively. Then find the value of market demand from the following – 1
(A) 40 (B) 41
(C) 42 (D) 43
3. If the demand for a good is perfectly inelastic, then the elasticity of demand is – 1
(A) Zero (B) One
(C) Infinite (D) Negative
4. If the price of a commodity is Rs. 4 per unit, a producer supplies 8 units. And price rises to Rs. 5 per unit, the producer is willing to supply 10 units, then the estimated value of the elasticity of supply is – 1
(A) 0 (B) 1
(C) -1 (D) X

5. $AR = MR$ is the condition under the form of the market – 1
(A) Monopoly (B) Oligopoly
(C) Perfect competition (D) Imperfect competition

6. In the following question, a statement of Assertion (A) is followed by a statement of Reason (R). Choose the correct alternative among those given below : 1

Assertion (A): The demand of normal goods varies directly with income.

Reason (R) : The demand curve of normal goods shift to its right with fall in income of the consumer.

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)
(B) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)
(C) Assertion (A) is true but Reason (R) is false
(D) Assertion (A) is false but Reason (R) is true

Answer to Question Nos. 7 to 10 should be limited to a few words or a sentence.

7. "More quantity of a commodity is supplied at higher price." Justify. 1
8. How does marginal utility relates to total utility? 1
9. Define Monopolistic competition. 1
10. Why availability of formal financial institution is considered the most important determinant of financial inclusion? 1

Answer to Question Nos. 11 to 14 should limited to about 40 words each.

11. Explain any two factors determining elasticity of supply. 2

12. Complete the following table : 2

Unit of output	Te	Me
0	75	----
1	95	<input type="text"/>
2	110	<input type="text"/>

13. Why demand curve of a firm under perfect competition is perfectly elastic? 2
14. Predict the impacts of increase in demand on equilibrium price and quantity. 2

Answer to Question Nos. 15 to 18 should be limited to about 80 words each.

15. Explain the factors of production. 4
16. State any two uses of Law of Diminishing Marginal Utility. 4

OR

State any two limitations of the Law of Equi-Marginal Utility. 4

17. *Read the following text paragraph and answer the following questions :*

The State owned Manipur State Power Distribution Company Limited (MSPDCL) has a monopoly in recharging and making services. It is the only firm authorised to manage power services and has monopoly in the online recharge and services for Manipur state.

- (A) In which areas MSPDCL has monopoly power? 1
- (B) MSPDCL has monopoly in power services for _____ . 1
- (C) Monopolist firm has _____ control over the price. 1
- (D) Merit of monopoly can be : 1
- (i) High level efficiency (ii) Concentration of wealth
- (iii) Less level efficiency (iv) Loss output

18. Describe the Financial Inclusion in India. 4

OR

Describe any four Pillars of PMJDY. 4

Answer to Question Nos. 19 and 20 should be limited to about 300 words each.

19. Explain the factors which determine demand for goods. 4+4=8

OR

Explain the Law of Supply with the help of hypothetical schedule and diagram.

4+4=8

20. Calculate TVC, AFC, AVC and SAC using the data below : 8

Output	0	1	2	3	4	5	6
Total Cost	10	30	45	55	70	90	120

OR

The MR schedule of a monopoly firm is given below :

8

Output	0	1	2	3	4	5	6	7
Marginal Revenue (Rs.)	-	14	10	7	5	0	-3	-5

Calculate the value of TR and AR.

SECTION – B (Statistics for Economics)

In each of the Question Nos. 21 to 26, there are four alternative answers mark A, B, C and D. Only one of them is correct or the best. Choose the correct or the best answer by writing the corresponding letter.

21. Which of the following is the major cause of the emergence of central problems? 1

- (A) Unemployment (B) Inflation
(C) Deflation (D) Scarcity of resources

22. The data can be obtained from – 1

- (A) Two sources (B) Three sources
(C) Four sources (D) Five sources

23. Which of the following classification is done on the basis of place? 1
(A) Qualitative (B) Quantitative
(C) Temporal (D) Spatial

24. The range of correlation co-efficient 'r' is – 1
(A) $0 \leq r \leq 1$ (B) $-1 \leq r \leq 0$
(C) $-1 \leq r \leq 1$ (D) $1 \leq r \leq -1$

25. If the wholesale price index for week 1 = 800 and for week 2 = 880, then find out the weekly rate of interest from the following : 1
(A) 5% (B) 10%
(C) 15% (D) 20%

26. In the following question, a statement of Assertion (A) is followed by statement of Reason (R). Mark the correct choice as – 1

Assertion (A) : Mode is the value occurring most frequently in a set of observations. It is that value which occurs the maximum number of times in the series.

Reason (R) : Mode can be calculated by inspection method and grouping method in discrete series and continuous series.

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)
(B) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)
(C) Assertion (A) is true but Reason (R) is false
(D) Assertion (A) is false but Reason (R) is true

Answer to Question Nos. 27 to 30 should be limited to a few words or a sentence each.

27. Distinguish between Continuous and Discrete variable by one point. 1

28. Point out one advantage of diagrammatic presentation of data. 1
29. How do you interpret a correlation co-efficient of -0.8 ? 1
30. Why are index numbers constructed? 1

Answer to Question Nos. 31 to 34 should be limited to about 40 words each.

31. Write two objectives of classification. 2
32. Calculate mean by short-cut method from the marks obtained by 5 students in a test.
Marks : 40, 50, 55, 78, 58. 2
33. Explain any two properties of correlation co-efficient(r). 2
34. Explain any two issues in the construction of index number. 2

Answer to Question Nos. 35 to 38 should be limited to about 80 words each.

35. Explain the important functions of statistics. 4
36. Construct histogram and frequency polygon for the following data : 4

Marks	0-10	10-20	20-30	30-40	40-50
No. of students	10	15	20	40	25

OR

Construct a pie diagram to represent the following information of expenditure of a family : 4

Items of expenditure	Food	Clothing	Housing	Education	Misc.
% of total expenditure	50	10	15	20	5

37. What are the procedure for computing median in case of continuous series? 4
38. Calculate co-efficient of rank correlation from the rank assigned by two teachers to the five students in a test : 4

Teacher A	1	2	3	4	5
Teacher B	4	2	1	3	5

OR

- Calculate index number by Laspeyre's method. 4

Commodity	Base Year		Current Year	
	Price(Rs.)	Quantity(unit)	Price(Rs.)	Quantity(unit)
A	5	30	6	50
B	4	15	8	25
C	3	20	4	30
D	2	10	4	20

Answer to Question Nos. 39 and 40 should be limited to about 300 words each.

39. Explain the features of a good questionnaire. 8

OR

Explain the components of a table. 8

40. Calculate Mode from the following data : 8

Marks(mid-values)	5	15	25	35	45
No. of Students	10	12	8	7	6

OR

- Calculate Q_2 and Q_3 from the following data : 8

Marks	0-5	5-10	10-15	15-20	20-25	25-30	30-35	35-40
No. of Students	3	7	8	12	12	8	6	4