

Please check whether you have got the right question paper.

- N.B:
1. Attempt any five questions, selecting not more than three from any one section.
 2. Figures to the right indicate full marks.
 3. Draw neat diagrams wherever necessary.

Section I

- Q. 1** Attempt any **two** of the following:-
- a) Discuss the important features of oligopoly. **10**
 - b) Discuss the price output determination under cartel. **10**
 - c) Explain prisoner's dilemma. **10**
- Q. 2** Attempt any **two** of the following:-
- a) Explain factor pricing under Imperfect Market conditions. **10**
 - b) Explain how wages are determined under Bilateral monopoly. **10**
 - c) Explain loanable funds theory of interest rate. **10**
- Q. 3** Attempt any **two** of the following:-
- a) Discuss general equilibrium in consumption. **10**
 - b) How are Pareto optimality conditions achieved under perfect competition? **10**
 - c) State and explain Kaldor- Hicks compensation criterion. **10**
- Q. 4** Attempt any **two** of the following:-
- a) What is search cost? Explain its importance. **10**
 - b) Explain how asymmetric information leads to the problem of adverse selection. **10**
 - c) Discuss efficiency wage theory. **10**

Section II

- Q. 5** Attempt any **two** of the following:-
- a) Derive LM curve and explain its features. **10**
 - b) Explain the relationship between slope of IS curve and effectiveness of monetary policy. **10**
 - c) Derive Aggregate demand curve from IS-LM model. **10**
- Q. 6** Attempt any **two** of the following:-
- a) Describe Harberger's Theory of opportunities cost of International Trade. **10**
 - b) Explain the Law of Reciprocal demand with the help of offer curves. **10**
 - c) Discuss the free trade policy. **10**
- Q. 7** Attempt any **two** of the following:-
- a) Explain flexible exchange rate system. **10**
 - b) Explain relative efficiency of fiscal policy under flexible exchange rate and perfect capital mobility in Mundell- Fleming model. **10**
 - c) Discuss the measures in correcting the disequilibrium in the balance of payments. **10**
- Q. 8** Attempt any **two** of the following:-
- a) Explain the role of state in correcting market failures. **10**
 - b) Discuss the ability to pay principle of taxation. **10**
 - c) Discuss the incidence of taxation under varying elasticity of demand. **10**

T Y B Com Question Paper 2014 Economics

V. J. Kutmutia



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Table of Contents T Y B Com Question Paper 2014 Economics

1. Understanding the eBook T Y B Com Question Paper 2014 Economics
 - The Rise of Digital Reading T Y B Com Question Paper 2014 Economics
 - Advantages of eBooks Over Traditional Books
2. Identifying T Y B Com Question Paper 2014 Economics
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an T Y B Com Question Paper 2014 Economics
 - User-Friendly Interface
4. Exploring eBook Recommendations from T Y B Com Question Paper 2014 Economics
 - Personalized Recommendations
 - T Y B Com Question Paper 2014 Economics User Reviews and Ratings
 - T Y B Com Question Paper 2014 Economics and Bestseller Lists
5. Accessing T Y B Com Question Paper 2014 Economics Free and Paid eBooks
 - T Y B Com Question Paper 2014 Economics Public Domain eBooks
 - T Y B Com Question Paper 2014 Economics eBook Subscription Services
 - T Y B Com Question Paper 2014 Economics Budget-Friendly Options

6. Navigating T Y B Com Question Paper 2014 Economics eBook Formats
 - ePub, PDF, MOBI, and More
 - T Y B Com Question Paper 2014 Economics Compatibility with Devices
 - T Y B Com Question Paper 2014 Economics Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of T Y B Com Question Paper 2014 Economics
 - Highlighting and Note-Taking T Y B Com Question Paper 2014 Economics
 - Interactive Elements T Y B Com Question Paper 2014 Economics
8. Staying Engaged with T Y B Com Question Paper 2014 Economics
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers T Y B Com Question Paper 2014 Economics
9. Balancing eBooks and Physical Books T Y B Com Question Paper 2014 Economics
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection T Y B Com Question Paper 2014 Economics
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine T Y B Com Question Paper 2014 Economics
 - Setting Reading Goals T Y B Com Question Paper 2014 Economics
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of T Y B Com Question Paper 2014 Economics
 - Fact-Checking eBook Content of T Y B Com Question Paper 2014 Economics
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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