

**Model Question**  
**First Terminal Examination - 2082**

**Group - A**

**Very short question. {1\*4=4}**

1. What is the name of first book of an economics written by Adam Smiths?
2. Define consumption.
3. Write any two differences between goods and services.
4. What types of relations is there between demand and price?

**Group – B**

**Short Questions answers. {6\*5=30}**

5. Define economics and explain the importance of economics.
6. Define Goods. Explain any four types of goods.
7. Explain the features of economics according to Adam Smith.
8. Write any five differences between micro and macroeconomics.
9. Find marginal and average utility from given table with suitable diagram.

Units of Apple	TU	MU	AU
1	10		
2	16		
3	21		
4	20		
5	15		

10. Find the equilibrium quantity and price in the market using following demand and supply function.

Quantity demanded ( $Q_d$ ) =  $36 - 4p$ ,

Quantity supplied ( $Q_s$ ) =  $5p$

(Price =  $p$ )

**Group - C**

**Long questions. {2\*8=16}**

11. What are the subject matters of economics according to classical economics? Explain in brief.
12. Explain the law of diminishing marginal utility with help of suitable table and diagram.

THE END