



**UNIVERSITY OF THE PUNJAB**  
B.S. 4 Years Program / Eighth Semester – 2019

Roll No. ....

Paper: Introduction to Economics  
Course Code: IT-408 Part – II

Time: 2 Hrs. 45 Min. Marks: 50

**ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED**

**Q2 Write short answers to the following questions.**

**(2x10)=20**

- (i) Define Economics. Write down difference between Micro and Macro Economics.
- (ii) State Law of Diminishing Marginal Utility.
- (iii) What is Consumer Equilibrium?
- (iv) Write down the concept of Perfect Competition.
- (v) What is the difference between supply and stock?
- (vi) Differentiate between Total & Marginal Utility.
- (vii) How can inflation be controlled in Pakistan?
- (viii) What is the difference between GNP & GDP?
- (ix) What is fiscal policy? Write down its objectives.
- (x) What is Output method to measure National Income

**Q3: What is Elasticity of Demand? Explain income and cross elasticity of demand. (10)**

**Q4: (a) Define Unemployment. Discuss different types of Unemployment. (7)**

**(b) Explain any three properties of Indifference Curves. (3)**

**Q5: Define National Income. Explain circular flow of National income with the help of diagram. (10)**



**UNIVERSITY OF THE PUNJAB**  
**B.S. 4 Years Program : First Semester – 2020**

Roll No. ....

Paper: Fundamentals of Economics  
Course Code: ECON-111

Part – II

Time: 2 Hrs. 45 Min. Marks: 50

**ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED**

**Q.2. Give short answers of the following: (10x2=20)**

- |                                       |   |
|---------------------------------------|---|
| i. Conditions of Firm equilibrium     | vi. Marginal Revenue                        |
| ii. Enlist the determinants of Demand | vii. Assumption of Monopolistic competition |
| iii. Inflation                        | viii. What is Real GDP                      |
| iv. elasticity of supply              | ix. Exchange rate                           |
| v. Law of Equi-marginal utility       | x. Opportunity Cost                         |

**Give brief answers of the followings. (3x10=30)**

- Q: 3**
- Briefly state the basic characteristics of perfect competition (04)
  - Discuss the Equilibrium of a firm under perfect competition using MR=MC approach. (06)
- Q: 4** Explain of the following
- Price elasticity of Demand (05)
  - Cross elasticity of demand (05)
- Q: 5**
- What is Fiscal policy (02)
  - Discuss the role of Fiscal policy (08)



# UNIVERSITY OF THE PUNJAB

B.S. in Computer Science Third Semester / Fall 2022

Subject: Introduction to Economics

Paper: UE-171

Roll No. ....

Time: 3 Hrs.

Marks: 60

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

Q.1. Answer the following short questions.

(5x6=30)

- [1]. Explain the concept of trade cycle.
- [2]. Explain any two features of indifference curve.
- [3]. Draw and label circular flow of income and product
- [4]. Define economic growth.
- [5]. Explain cross elasticity of demand.

Q.2. Answer the following questions.

(2x15=30)

- [1]. State and explain non-price determinants of demand.
- [2]. Write a note on methods for measuring GDP.



# UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / First Semester – Spring 2022

Paper: Fundamentals of Economics

Course Code: ECON-111

Roll No. ....  
Time: 3 Hrs.      Marks: 60

## THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

**Q.1. Answer the following short questions:**

**(15x2=30)**

- i. Scope and Importance of Economics
- ii. Production Possibility Frontier
- iii. Opportunity Cost
- iv. Law of demand
- v. Income Elasticity of Demand
- vi. Marginal product
- vii. Monopoly
- viii. Balance of trade
- ix. Tools of Fiscal policy
- x. Demand pull Inflation
- xi. Constant returns to scale
- xii. GNP vs. GDP
- xiii. Factors shifting supply curve
- xiv. Economic profit
- xv. Market Equilibrium

**Q.2. Answer the following questions.**

1. a. What are various characteristics of perfect competition? (4)  
b. Discuss equilibrium of firm under perfect competition. (6)
2. Explain the law of diminishing marginal utility using examples. (10)
3. a. How nominal GNP is different from real GNP? (4)  
b. What are various phases of a business cycle? (6)



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# UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Second Semester – Spring 2022

Paper: Introduction to Economics

Course Code: UE-171

Roll No. ....

Time: 3 Hrs. Marks: 60

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

Q.1. Explain the following briefly.

(10x3=30)

- [1]. Labor Participation Rate
- [2]. Indifference Curve
- [3]. Factors of Production
- [4]. Fixed cost
- [5]. Marginal Revenue
- [6]. Elasticity
- [7]. Total Utility
- [8]. Monetary Policy
- [9]. Real Gross Domestic Product
- [10]. Purpose of Economics

Q.2. Answer the following questions.

(2x15=30)

i. Explain Monetary Policy and Fiscal Policy. Explain their Objectives and Tools to implement both policies. (Hint: Discount rate and other tools for Monetary & Taxes and other tools for Fiscal Policy)

ii.

Below are some data for three years from the country producing two items namely computers and mobiles. Consider 2006 as a Base Year, answer the following questions.

Year	Price Per Computers (\$)	Numbers of Computers	Price Per Mobile (\$)	Numbers of Mobiles
2006	1500	75	450	50
2007	1800	100	500	65
2008	2000	125	750	100

- a. Compute the Real GDP for all the three years. (2\*3=6 Marks)
- b. Compute the percentage change in the Real GDP in 2007 and 2008. (2\*2=4 Marks)
- c. Write a note on change in economic growth from 2006 to 2008. (5 Marks)



# UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Eighth Semester – Spring 2022

Paper: Introduction to Economics

Course Code: IT-408

Roll No. 023421

Time: 3 Hrs. Marks: 60

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

Q.1. Write short answers to the following questions.

1) Define the following. (10\*2=20)

- (1). Shift in Demand
- (2). Monopoly
- (3). Elasticity
- (4). Microeconomics
- (5). Price Floor
- (6). Consumer Price Index
- (7). Fiscal Policy
- (8). Unemployment Rate
- (9). Factors of Production
- (10). GDP per Capita

2) Draw diagrams for following. (5\*2=10)

- (1). Positive Shift in Demand
- (2). Price Ceiling
- (3). Normal Profit for Perfect competition
- (4). Fixed Cost, Variable Cost and Total Cost in the same graph.
- (5). Market Equilibrium

Q.2. Write detailed answers to the following questions. (2x15=30)

1.

Below are some data from the land of milk and honey.

Year	Price of Milk	Quantity of Milk	Price of Honey	Quantity of honey
2010	1	100	2	50
2011	1	200	2	100
2012	2	200	4	100

- a. Compute the nominal GDP and real GDP for each year
- b. Compute the percentage change in the real GDP in 2011 and 2012.
- c. Did economic wellbeing rise more in 2011 or 2012?

Year	Nominal GDP	Real GDP	Percentage change (real GDP)
2010			
2011			
2012			

2.

Define Inflation. Describe its Types (Demand-pull and Cost-Push) and its Effects. How does a government control inflation through monetary and fiscal policy? Describe.



# UNIVERSITY OF THE PUNJAB

B.S. in Computer Science / Third Semester – Fall 2023

.....  
Roll No.  
.....

Subject: Introduction to Economics

Paper: UE-171

Time: 3 Hrs

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PAGE**

Q.1. Answer the following short questions. (5)

- [1]. Differentiate microeconomics from macroeconomics.
- ✓[2]. Explain the cost of production as a factor of supply.
- [3]. Define the Production Possibility Frontier with an example.
- ✓[4]. Discuss the Government Expenditures as a component of GDP.
- ✓[5]. Explain the relationship between interest rate and savings.

Q.2. Answer the following questions. (2)

- [1]. Describe the various forms of markets and compare their features.
- [2]. Describe fiscal policy. Discuss its objectives and role in economic growth.





# UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Second Semester – Spring 2023

Roll No. 079091

Paper: Introduction to Economics

Course Code: UE-171

Time: 3 Hrs. Marks:

**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

Q.1. Answer the following short questions.

(6x5=30)

- 1) Differentiate between Monopoly and Monopolistic competition.
- 2) Explain Unitary Elastic Demand and Perfect Elastic Demand with the help of example.
- 3) Contrast between Expansion and Contraction stages of an economy.
- 4) What will happen to Market Equilibrium in case of Price Ceiling?
- 5) Write a brief note on Technology as a factor of Supply.
- 6) List down Functions of Money.

Q.2. Answer the following questions.

(2x15=30)

- 1) Explain different types of Unemployment. Explain the role of Government in eradicating different types of unemployment.
- 2) Construct a sketch of FISCAL BUDGET. Write a note on FISCAL POLICY.

# UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Eighth Semester – Spring 2023

Subject: Introduction to Economics

Course Code: IT-408

Roll No. 34815

Time: 3 Hrs. Marks: 60

THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions.

(5x6=30)

- [1]. Explain the concept of utility.
- [2]. What is meant by allocative efficiency?
- [3]. Discuss input market in circular flow of income and product.
- [4]. Explain the effects of negative shift in demand on market price of a product.
- [5]. Differentiate total utility from marginal utility.

Q.2. Answer the following questions.

(2x15=30)

- i. Discuss Non-price determinants of Supply Curve.
- ii. Explain possible effects of contractionary monetary policy on economic growth.