

**Question No.1**

Discuss the difference between Micro and Macro Economics. What are the topics discussed in both these branches of Economics?

**Question No.2**

Discuss the concept of Consumer Surplus and state its importance.

**Question No.3**

What is Elasticity of Demand? How is it measured?

**Question No.4**

How is price and output determined under Monopolistic Competition?

**Question No.5**

Critically examine the Ricardian Theory of Rent?

**Question No.6**

Explain the different methods of measurement of National Income. What are the difficulties involved in its correct measurement?

**Question No.7**

Discuss the merits and Demerits of direct and indirect taxes.

**Question No.8**

The total cost function is given as

$$TC= Q^3-2Q^2+15Q+100$$

- Find:**
- (i) Marginal Cost
  - (ii) Slope of MARGINAL Cost
  - (iii) Average Variable Cost
  - (iv) Slope of Average Variable Cost