

Note: All the questions are compulsory

- Q.1 A) True/False or Fill in the blacks.....(10)
B) Define the following.....(10)
Q.2 Answer Any 2 (Unit-1).....(20)
Q.3 Answer Any 2 (Unit-2).....(20)
Q.4 Answer Any 2 (Unit-3).....(20)
Q.5 Answer Any 2 (Unit-4).....(20)

Questions Bank

Unit:1

1. Meaning and features of Economic systems
2. Functions of economic systems
3. Factors affecting evolution of economic systems
4. Importance of study of economic systems
5. Types / classification of economic systems

Unit:2

1. Types of incentives
2. Justification for incentives
3. Incentives under capitalism
4. Incentives under socialism
5. Freedoms under capitalism

Unit:3

1. Features of mercantilism
2. Features of capitalism
3. Factors affecting transformation of capitalism into welfare state
4. Features of welfare state
5. Welfare state in America

Unit:4

1. Materialistic interpretation of history as given by Karl Marx
2. Theory of Surplus value as given by Karl Marx
3. Theory of declining rate of profit as given by Karl Marx
4. Factors responsible for the fall of capitalism
5. Marxian idea of socialism