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Asokha

B.Sc. (Forestry)-3rd Semester, Examination-(2019-20)
Paper- VI
Introductory Forest Economics

S-1135

MM: 35

Time: Three Hours

Section-A

Note: Attempt all questions. Each question carries 1 mark.

Fill in the blanks.

1. Essential Goods will have -----Demand Curve.
2. Factors of production are -----in nature.
3. Utility is essentially not -----.
4. Differentiated Products is the feature of -----Market.
5. Ordinal Utility Approach was developed by -----.

Write True (T) or False (F).

6. Commodities with greater elastic demand involve low proportion of consumer's income. T/F
7. GNP minus Depreciation is GDP. T/T
8. Kinked Demand Curve is the feature of Monopolistic Market. I/F
9. As per Demographic Transition Theory, Death rate falls while birth rate is high in stage III. T/F
10. Too much Money chasing too few Goods is Deficit Financing. T/F

Section-B

Note: Attempt any five questions. Each question carries 2 marks.

11. Explain Law of Supply with diagram.
12. Describe various factors affecting Price Elasticity of Demand.
13. Describe Law of Diminishing Marginal Utility.
14. What is Indifference curve? Explain its properties.
15. What is consumer surplus? Write its applications.
16. Explain Cardinal Utility Approach.
17. Write various factors affecting Demand of Forest Products.

Section-C

Note: Attempt any three questions. Each question carries 5 marks.

18. Explain law of Diminishing Marginal Return. Also write its limitations.
19. What is Cross Elasticity of Demand? Describe various factors affecting Elasticity of Demand.
20. What is Inflation? Write about its control measures.
21. What are different Methods of National Income measurements?
22. Write short note on any two:
a) Consumer's Equilibrium b) Capital Formation c) Perfect Competition Market