



1ST YEAR ECONOMICS MOST IMPORTANT QUESTIONS

GUNSHOT QUESTIONS -2025

10 Marks Questions (LAQ'S)

1. Explain law of diminishing marginal utility with suitable diagram and its limitations
2. Explain the Law of Variable Proportions.
3. Explain the Keynesian Theory of Employment.
4. Describe the Various Methods of Calculating National Income.
5. Explain the Keynesian theory of income and employment.
6. Explain Price Determination Under Perfect Competition.

5 Marks Questions (SAQ'S)

1. Scarcity (or) Growth Definition of Economics.
2. Utility and its types.
3. Determinants of Demand.
4. Determinants of Real wages.
5. Determinants of National income.
6. Determinants of Supply.
7. Illustrate the reason for Negative sloping demand curve.
8. Sources of Public Revenue.
9. Items of Public Expenditure.
10. Methods of Public debt – Redemption.
11. Difficulties of Barter System.
12. Point out the importance of price – Elasticity of demand.
13. Functions of Central bank.
14. What is Inflation? What are the types.
15. What is Statistics? explain the R/B statistics with Economics.
16. Define Market? Explain its classification.
17. What are the Characteristics of Monopolistic Competition.
18. Function of Money.
19. Federal Finance.
20. Methods of public debt redemption.

“The way to get started is to quit talking and begin doing.”

2 Marks Questions (VSAQ'S)

1. Micro & Macro Economics.
2. Cardinal & ordinal utility.
3. Price.
4. Wealth Concept.
5. Marginal Utility.
6. Demand Function.
7. Cross Demand.
8. Net Interest.
9. CSO
10. Production Function.
11. Capital Goods.
12. Token Money.
13. Monopoly.
14. Selling Cost.
15. Depreciation.
16. Giffen Goods.
17. Veblen goods
18. Budget line.
19. Contract rent.
20. Opportunity Cost.
21. Indifference Map.
22. Merit of Am.
23. Pie-Diagram.
24. Says law of market.
25. Product differentiations.
26. Over draft.
27. Cash credit.
28. Production Function.
29. Transfer Earning.
30. Per capita Income.
31. Deficit Budget.
32. Effective Demand.
33. Disposable Income.
34. Marginal Cost.
35. Price Discrimination.

“Every accomplishment starts with the decision to try.”

KV Academy

Malakpet

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