



### SECTION-B

- Q2. What is an Indifference Curve? What are various properties of indifference curve?
- Q3. Why does demand curve slope downward from left to right?
- Q4. Explain features of Labour as a factor of production.
- Q5. Explain the conditions of equilibrium of firm under monopoly market.
- Q6. Describe the main assumptions of Ricardian theory of Rent.

### SECTION-C

- Q7. Critically explain Classical Theory of Interest.
- Q8. Explain how are price and output determined under Perfect Competition.
- Q9. Describe the law of Diminishing returns. Why is the law known as the law of Increasing Costs?

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