

PUNJAB UNIVERSITY PAPER 2017**Time Allowed: 3 hours****Max. Marks: 100****Attempt any FIVE questions from the following. All questions carry equals marks.**

- Q.1** Compare Robbins and Marshall's definitions of economics. Which one is better.
- Q.2** Explain the Law of Diminishing Marginal Utility with help of schedule and diagram.
- Q.3** What is elasticity of demand and what are its determinants.
- Q.4** How is price and output of a firm determined under perfect competition.
- Q.5** Critically examine the Ricardian theory of rent.
- Q.6** What is the difference between private and public finance and what are the sources of public finance.
- Q.7** Discuss the role of a state in Islam.
- Q.8** The total revenue function is given as:

$$TR = 12Q - Q^2$$

- Find:
- (a) AR
 - (b) MR
 - (c) Slope of MR
 - (d) Slope of AR

**Get Economics Solved Papers PDF
2014 to 2018**

Call/SMS/Whatsapp

0302-5148843

www.paksights.com