

Year-2008
Uttar Madhyama Ist Year, IInd Semester
Subject- Economics, Paper- 6th

Time- 3½ hours

Marks- 50

Instructions ► Each line should contain at least ten words and each page should contain eight lines.

Answer the questions according to the instructions given separately to each unit. Marks allotted to each question are given on the right hand margin.

Unit-A (V.V. Short Answer)

08

Note:- All questions of 'Unit-A' are compulsory. Give the answer of each question in 2 lines.

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| Q.1. (i) | What do you understand by enterprise? | |
| (ii) | Define the concept of an organizer. | ½ |
| (iii) | Indicate the main functions of an entrepreneur. | ½ |
| (iv) | Outline the importance of organization as a factor of production. | ½ |
| (v) | What role does industrialization play? | ½ |
| (vi) | Give the meaning of a capitalist. | ½ |
| (vii) | Which is the most common form of a business organization in India? | ½ |
| (viii) | What does innovation imply by the entrepreneur? | ½ |
| (ix) | What do you mean by unlimited liability? | ½ |
| (x) | Why can the individual proprietor take quick decisions? | ½ |
| (xi) | Which type of business organization is owned and manages by one man? | ½ |
| (xii) | Which is the most important form of enterprise now? | ½ |
| (xiii) | What is meant by limited partnership? | ½ |
| (xiv) | Mention the various types of joint stock companies. | ½ |
| (xv) | What is meant by state enterprise? | ½ |
| (xvi) | Why are the richest persons also interested in buying shares of companies? | ½ |

Unit-B (V. Short Answer)

15

Note:- Answer any 5 questions. Give the answer of each question in 6 lines.

- Q.2. Point out the basic differences between the organizer and the other factors of production. 03

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- Q.3. Why are the shareholders known as the real entrepreneurs of joint stock companies? 03
- Q.4. Distinguish between an entrepreneur and a manager. 03
- Q.5. Why is a backward country bound to remain economically backward? 03
- Q.6. Indicate the characteristics that a successful entrepreneur must possess. 03
- Q.7. Differentiate between authorized capital and subscribed capital. 03
- Q.8. Distinguish between preference shares and ordinary shares. 03

Unit-C (Short Answer) 20

Note:- Answer any 5 questions. Give the answer of each question in 2 pages.

- Q.9. Describe the different types of business organizations prevailing in India. 04
- Q.10. How does a joint-stock company come into existence and raise its capital? 04
- Q.11. Explain the distinction between a capitalist and an entrepreneur. What is the position of an entrepreneur in a joint-stock company? 04
- Q.12. What are the economic characteristics of joint-stock companies? Why have they become the dominant form of business organization? 04
- Q.13. Discuss briefly the advantages and disadvantages of state enterprises. 04
- Q.14. Explain the economic position of the major manufacturing industries of India. 04
- Q.15. State and explain the important features and advantages of the co-operative society. 04

Unit-D (Essay Type Answer) 07

Note: Answer any 1 question in 5 pages.

- Q.16. What do you mean by one-man business? Discuss its merits and demerits. Why is it not suitable for large scale production? 07
- Q.17. Explain the distinction between a public limited company and a private limited company. State which type of company is the most prominent in your country and why? 07
- Q.18. Indicate carefully the meaning and characteristics of partnership. Explain its merits and drawbacks. How can its drawbacks be removed? 07