



National Officers Academy
Mock Exams CSS-2022
January 2022(Mock-7)
ECONOMICS, PAPER-I

TIME ALLOWED: THREE HOURS
PART-I(MCQS): MAXIMUM 30 MINUTES

PART-I (MCQS)
PART-II

MAXIMUM MARKS = 20
MAXIMUM MARKS = 80

NOTE:

- i.** **Part-II** is to be attempted on the separate **Answer Book**.
- ii.** Attempt **ONLY FOUR** questions from **PART-II**. **ALL** questions carry **EQUAL** marks.
- iii.** All the parts (if any) of each Question must be attempted at one place instead of at different places.
- iv.** Write Q. No. in the Answer Book in accordance with Q. No. in the Q. Paper.
- v.** No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.
- vi.** Extra attempt of any question or any part of the question will not be considered.

SUBJECTIVE PART — PART-II

- Q. 2.** Differentiate Balance of Payments and Balance of Trade. What are the transactions that are recorded in the current account and the capital account? (20)
- Q. 3.** What is National Income? Define and explain different concepts of National Income. (20)
- Q. 4.** Under perfect competition, how the firms earn abnormal and normal level of profits both in the short run and long run period? Explain with suitable diagrams. (20)
- Q. 5.** As per Keynesian analysis, an increase in government spending raises the aggregate demand, so the fiscal policy by itself can be a source of inflation. Is this statement true, false or uncertain? Explain. (20)
- Q. 6.** What is the concept of Public Debt? Explain the dimensions for tackling the debt problems of developing countries like Pakistan. (20)
- Q. 7.** Explain the Lewis Model of Modern-Sector Growth in a Two-Sector Surplus-Labour Economy with graphical analysis. (20)
- Q. 8.** What do the slopes of an isoquant line and iso-cost line measure? Describe theoretically and graphically the conditions that are satisfied when a firm has chosen a least cost technique for producing a given output. (20)

Best of Luck for CSS-2022