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12. a) Describe short-run and long-run cost curves with an example. (13)
(OR)
b) Explain the methods of Pricing. (13)
13. a) Explain the functions of Commercial banks and RBI. (13)
(OR)
b) Discuss the functions of quantity theory of money and types of goods. (13)
14. a) How will you determine the exchange rate ? Discuss. (13)
(OR)
b) Describe the various methods of foreign payments. (13)
15. a) Explain the methods of calculating national income. (13)
(OR)
b) Discuss the various methods of control measures of inflation and deflation. (13)

PART – C

(1×15=15 Marks)

16. a) Explain why the balance of payments always balances with an example. (15)
(OR)
b) Illustrate the two phase and four phase concepts of business cycle. (15)