QP CODE: 19101152

19101152

Reg No : .....

Name : .....

B A DEGREE (CBCS)EXAMINATION, DECEMBER 2018

First Semester

Complementary Course - EC1CMT01 - PRINCIPLES OF ECONOMICS

(Common to B.A History Model I, B.A History Model II Archaeology and Museology, B.A History Model II Communication and Publishing Sciences, B.A History Model II Forestry and Environmental History, B.A Sociology Model I)

2017 Admission (Reappearance)

BCE001C4

Maximum Marks: 80 **Time: 3 Hours**

Part A

Answer any **ten** questions.

Each question carries **2** marks.

1. Define deductive method.
2. Define macro economics.
3. What is alternate cost?
4. Define law of demand
5. What is price elasticity of demand?
6. Do you think adverstisement affect the supply of commodity.How?
7. Define Law of Supply
8. Define ordinal utility analysis
9. What is total utility?
10. Define explicit cost.
11. Under Perfect competition firm is a 'price taker'. Explain
12. Explain the interdependence in oligopoly market .

(10×2=20)

Part B

Answer any **six** questions.

Each question carries **5** marks.

13. Economics is the science of wealth'. Discuss.
14. Discuss the central problems of any economy.

15. What are the demerits of Capitalism?

16. Explain the different types of market in an economy with examples.

17. Draw a market demand curve based on hypothetical demand schedule.

18. Explain shifts in demand with suitable diagram.

19. Explain consumer's surplus with suitable illustrations.

20. What are the causes of the operation of Law of Variable Proportion ?

21. Explain the features of Monopoly .

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. What is economics? Explain the significance of economics?

23. What is meant by marginal rate of transformation? Illustrate it with the help of a diagrm.

24. What are the different measurements for elasticity of demand?

25. Describe the Law of Returns to Scale .

(2×15=30)