23146685

QP CODE: 23146685

Reg No : .....

Name : .....

B.A DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE EXAMINATIONS, DECEMBER 2023

First Semester

Complementary Course - EC1CMT01 - PRINCIPLES OF ECONOMICS (FORMERLY GENERAL ECONOMIC PRINCIPLES)

(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 Onwards

11870DCD

Time: 3 Hours Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What is Welfare definition of Alfred Marshall?
2. Write a note on normative economics.
3. What is alternate cost?
4. Define law of demand.
5. Distinguish between increase in demand and extension of demand.
6. What is less elastic demand?
7. How elasticity of demand can be measured under geometric method?
8. Define consumer.
9. What is total utility?
10. What is the relationship between marginal product and total product of a variable input?
11. Define implicit cost.
12. What is total variable cost?

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Point out the major differences between micro and macro economics.
14. Discuss the central problems of any economy.
15. Explain the merits of socialist system.
16. Explain the different types of market in an economy with examples.
17. Why does a demand curve slopes downward?
18. What are the determinants of supply?
19. Explain consumer's surplus with suitable illustrations.
20. Explain the features of Monopoly.
21. Explain the features of Oligopoly.

(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 production possibility curve? How can it be determined?
24. How do the changes in demand and supply affect the market equilibrium? Show how the equal changes in both supply and demand affect equilibrium position?
25. Describe the Law of Returns to Scale.

(2×15=30)