23104746

QP CODE: 23104746

Reg No : .....

Name : .....

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

FF67DC8C

Time: 3 Hours Max. Marks : 80

Part A

*Answer any **ten** questions.*

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

1. What is Inductive method ?
2. Define macro economics.
3. Define production possibility frontier.
4. What is local market?
5. What is income elasticity of demand?
6. How can be measure elasticity by the expenditure method?
7. What is equilibrium price?
8. Define consumer.
9. What is total utility?
10. Define Variable Cost .
11. Waht is average cost?
12. Under Perfect competition firm is a 'price taker'. Explain.

(10×2=20)

Part B

*Answer any **six** questions.*

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

13. Compare wealth definition with that of welfare definition.
14. What is fuller utilisation of resources?
15. Describe the features of Socialism.
16. What are the determinants of demand?
17. Explain shifts in demand with suitable diagram.
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 Monopolistic Competition .

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. What is economics? Explain the significance of economics?
23. Explain the concept of opportunity cost in economics with real life examples.
24. Explain with the help of a diagram the Law of Demand with its limitations.
25. Critically evaluate the Law of Variable Proportion .

(2×15=30)