QP CODE: 22102281

22102281

Reg No : .....

Name : .....

B.A DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE EXAMINATIONS, JULY 2022

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)

For Regular Candidates : 2017 Admission Onwards For Private Candidates : 2021 Admission Only

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Time: 3 Hours Max. Marks : 80

Instructions to Private candidates only: *This question paper contains* ***two*** *sections. Answer* ***SECTION I*** *questions in the answer-book provided.* ***SECTION II,*** *Internal examination questions must be answered in the question paper itself. Follow the detailed instructions given under* ***SECTION II***

Part A

Answer any ***ten*** *questions.*

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

1. Define scarcity definition.
2. Define deductive method.
3. Distinguish between economic cost and accounting cost?
4. Do you think adverstisement affect the demand for a commodity.How?
5. What is perfectly inelastic demand?
6. How elasticity of demand can be measured under geometric method?
7. Define Law of Supply.
8. Define consumer.
9. Bring out the realtionship between total utility and marginal utility.
10. Define fixed cost .
11. Define Monopoly.

12. Define Monopolistic Competition .

(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. Explain shifts in demand with suitable diagram.
18. What are the determinants of supply?
19. Explain consumer's surplus with suitable illustrations.
20. Distinguish among the three stages of a short -period production function when only two factors are being employed.
21. Distinguish between pure competition and perfect 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. What is meant by marginal rate of transformation? Illustrate it with the help of a diagrm.
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)