QP CODE: 21102551

21102551

Reg No : .....

Name : .....

B.A DEGREE (CBCS) EXAMINATIONS, OCTOBER 2021

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

458272A7

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. What is alternate cost?
4. What is substitution effect?
5. What is perfectly elastic demand?
6. How elasticity of demand can be measured under geometric method?
7. What is equilibrium price?
8. Bring out the realtionship between total utility and marginal utility.
9. Why does a tax reduce consumer's surplus?
10. What is the relationship between marginal product and total product of a variable input?
11. Define explicit cost.
12. Define Oligopoly .

(10×2=20)

Part B

*Answer any **six** questions.*

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

13. State the major difference between positive and normative.

14. "To choose and choice is the essence of life". Discuss.

15. Describe the features of Socialism.

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. Differentiate between cardinal and ordinal utiity.

20. Explain the features of Perfect Competition.

21. Explain the features of Monopolistic Competition.

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. "Economics is the study which deals with limited means used for the satisfactions of unlimited wants". Discuss.

23. What is meant by production possibility curve? How can it be determined?

24. Explain with the help of a diagram the Law of Demand with its limitations.

25. Describe the Law of Returns to Scale.

(2×15=30)