QP CODE: 18103752

18103752

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)

2018 Admission only

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

Part A

Answer any **ten** questions.

Each question carries **2** marks.

1. What is Inductive method ?
2. Define positive economics.
3. What is alternate cost?
4. What is demand for a commodity?
5. Define law of demand
6. What is perfectly inelastic demand?
7. How elasticity of demand can be measured under geometric method?
8. Bring out the realtionship between total utility and marginal utility.
9. Explain how the concept of consumer's surplus is benifited to a monopolist?
10. What is marginal product?
11. Define explicit cost.
12. What is marginal cost?

(10×2=20)

Part B

Answer any **six** questions.

Each question carries **5** marks.

13. Explain the significance of economics.
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. Explain shifts in demand with suitable diagram.

18. What are the determinants of supply?

19. Differentiate between cardinal and ordinal utiity.

20. Distinguish between pure competition and perfect competition.

21. Explain the features of Oligopoly .

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Critically examine various definitions of economics.

23. The slope of Production Possibility Curve is a measure of relative marginal costs of two goods . Explain.

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)