19103151

QP CODE: 19103151

Reg No : .....

Name : .....

B A DEGREE (CBCS)EXAMINATION, NOVEMBER 2019

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 AdmissionOnwards

D60D6CB7

Time: 3 Hours Maximum Marks :80

Part A

*Answer any **ten** questions.*

Each question carries 2 marks.

1. Define deductive method.
2. Write a note on normative economics.
3. Define production possibility frontier.
4. What are normal goods?
5. Define law of demand
6. What is perfectly elastic demand?
7. How can be measure elasticity by the expenditure 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 constant returns to scale?
11. Define implicit cost .
12. What is average fixed 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. What is fuller utilisation of resources?
15. Discribe the merits of Capitalist economic 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. Is the term utility a subjective or an objective concept? why?
20. Distinguish between pure competition and perfect competition.
21. Explain the features of Monopoly .

(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. Explain the concept of opportunity cost in economics with real life examples.
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. Critically evaluate the Law of Variable Proportion .

(2×15=30)