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Name.....

Reg. No.....

**SECOND SEMESTER (CBCSS-UG) DEGREE EXAMINATION  
APRIL 2024**

Economics

ECO 1(2)C 01—INTRODUCTORY ECONOMICS—I  
(2019—2023 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Answer all questions.**Each question carries a maximum of 2 marks.**Ceiling 25 marks.*

1. Wealth Definition of Economics.
2. Utility.
3. Elasticity of demand.
4. Average Cost.
5. Equilibrium price.
6. Production function.
7. Factors of production.
8. GDP.
9. Per capita income.
10. Full Employment.
11. National Income.
12. Say's Law of Market.
13. Elasticity of supply.
14. Opportunity cost.
15. Law of supply.

**Section B (Short Essay/Paragraph Questions)***Answer all questions**Each question carries a maximum of 5 marks.**Ceiling 35 marks.*

16. What are the types of markets ?
17. Explain the relationship between Marginal Cost (MC) and Average Cost (AC).
18. Write on marginal productivity theory.
19. What do you mean by economies of scale ?
20. Distinguish between GDP and GNP.
21. What are the major assumptions of classical macroeconomics ?

Turn over

22. Write on monetarism.
23. Distinguish between Microeconomics and Microeconomics.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. What are the basic problems of an economy ? Write your views and economic approach to resolve such basic problems of an economy.
25. Explain short-run and long-run production functions.
26. Explain the difficulties in the estimation of national income.
27. Distinguish between Classical economics and Keynesian economics.

(2 × 10 = 20 marks)

C 43244

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APRIL 2023**

Economics

ECO 1 (2) C01—INTRODUCTORY ECONOMICS—I

(2019—2022 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Maximum marks in this section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Scope of macroeconomics.
2. Marginal utility.
3. Demand function.
4. Oligopoly.
5. Cross elasticity of demand.
6. Law of supply.
7. Production function.
8. Diseconomies of scale.
9. National income at current prices and constant prices.
10. Homogeneous product.
11. Laissez-faire.
12. Marginal efficiency of investment.
13. Marginal productivity theory of distribution.
14. Aggregate supply.
15. Components of net factor income from abroad.

**Turn over**

**Section B (Short Essay/Paragraph Questions)**

*Maximum marks in this section is 35.*

*Students can attempt **all** questions.*

*Each question carries a maximum of 5 marks.*

16. Discuss various concepts of national income and their interrelationship.
17. What are the classifications of market ?
18. Explain wage-price flexibility.
19. Distinguish between fixed cost and variable cost. Show the relationship between various concepts of cost.
20. Explain how market equilibrium is determined diagrammatically.
21. What are the basic economic problems ?
22. Examine the meaning and pillars of Classical Economics.
23. Define Economics. Discuss inter relationship between economics and other social sciences

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Describe the meaning and types of elasticity of demand. Explain various degrees of price elasticity of demand.
25. Discuss Keynesian Revolution. Explain the determination of effective demand.
26. Explain the Law of Variable Proportions.
27. What are the methods of measuring National Income ? Point out major difficulties in estimation of National Income.

(2 × 10 = 20 marks)

C 23925

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**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION  
APRIL 2022**

Economics

ECO 1 (2) C01—INTRODUCTORY ECONOMICS—I

(2019—2020 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Maximum marks in this section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Variable cost.
2. Total utility and marginal utility.
3. Economies of scale.
4. Microeconomics.
5. Opportunity cost.
6. Wage price flexibility.
7. Law of demand.
8. Double counting.
9. Marginal cost and average cost.
10. Price maker and price taker.
11. Supply schedule.
12. GDP and GNP.
13. Oligopoly market.
14. Factors of production.
15. Importance of economics.

**Turn over**

**Section B (Short Essay/Paragraph Questions)**

*Maximum marks in this section is 35.*

*Students can attempt **all** questions.*

*Each question carries a maximum of 5 marks.*

16. What are the important assumptions of Classical economists ?
17. *There are many difficulties to measure accurate National Income.* Discuss.
18. Critically examine marginal productivity theory of distribution.
19. Illustrate the determination of equilibrium price using demand and supply curves.
20. What is meant by elasticity of demand ? Explain different types of elasticities.
21. State important definitions of economics.
22. Prepare a note on Post-Keynesian developments in economics.
23. Define social science. Describe relationship between economics and other branches of social sciences.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Explain Keynesian Revolution. What are the major concepts of Keynes ?
25. Explain meaning and concepts of National Income. Describe significance of measuring National Income.
26. Distinguish between cardinal utility and ordinal utility. Critically examine law of diminishing marginal utility.
27. Define production function. Explain short run and long run production functions.

(2 × 10 = 20 marks)

C 22145

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**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION****APRIL 2022**

Economics

ECO 1 (2) C01—INTRODUCTORY ECONOMICS—I

(2021 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Answer at least ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall Ceiling 30.*

1. Explain the Law of demand.
2. What is Economics ?
3. Explain scarcity and choice.
4. What are the major assumptions of cardinal utility analysis ?
5. Factors determining elasticity of demand for a commodity.
6. Write a note on Cross elasticity of demand.
7. What is the difference between GNP and NNP ?
8. Explain says law of market.
9. What is opportunity cost ?
10. What is production function ?
11. Why marginal utility curve slopes downward ?
12. Explain the concept of full employment.
13. Explain three methods estimating national income.
14. Explain personal income.
15. What is the difference between real and nominal income ?

(10 × 3 = 30 marks)

**Turn over**

**Section B (Short Essay Questions)**

*Answer at least **five** questions.*

*Each question carries 6 marks.*

*All questions can be attended.*

*Overall Ceiling 30.*

16. What are the major assumptions of cardinal utility analysis ?
17. Differentiate between average fixed cost and average variable cost.
18. Why marginal and average cost curves 'u' shaped.
19. What are economies and diseconomies of scale.
20. How short run production function is deviated from long run production function ?
21. Why does demand curve slopes downwards from left to right ?
22. Explain the factors determining elasticity of demand for a commodity.
23. Differentiate between micro economics and macroeconomics. Why should be there be a separate macro-economic theory.

(5 × 6 = 30 marks)

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries 10 marks.*

24. Critically examine the classical theory of employment and output.
25. Explain different concepts of national income.
26. Explain price elasticity of demand and the methods of measuring elasticity of demand.
27. What is production function ? Differentiate between short run and short-term production functions.

(2 × 10 = 20 marks)



C 4430

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**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION  
APRIL 2021**

Economics

ECO 1(2) C01—INTRODUCTORY ECONOMICS—I

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Answer at least ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall Ceiling 30.*

1. Explain three basic problems of economics.
2. Define law of demand.
3. Differentiate between variable cost and fixed cost with example.
4. What is the difference between GNP and NNP ?
5. What are the major assumptions of cardinal utility analysis.
6. Define production function.
7. Why marginal utility curve slopes downward ?
8. Explain the concept of full employment.
9. Explain three methods estimating national income.
10. What is the relationship between marginal cost and average cost ?
11. Explain some of the major concepts in macroeconomics.
12. How short run production function is deviated from long run production function ?
13. What are the factors of production ?
14. Explain supply function.
15. What is marginal cost ?

(10 × 3 = 30 marks)

**Turn over**

**Section B (Short Essay Questions)**

*Answer at least **five** questions.*

*Each question carries 6 marks.*

*All questions can be attended.*

*Overall Ceiling 30.*

16. Explain how does classical economists solved issues of unemployment ?
17. Explain income method of measuring national income.
18. What are economies and diseconomies of scale.
19. What makes economics different from other social sciences ?
20. Explain long run cost curve with diagram.
21. Explain Wage price flexibility model.
22. Explain market equilibrium of a commodity.
23. Distinguish between Extension and contraction of demand.

(5 × 6 = 30 marks)

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries 10 marks.*

24. Critically examine Keynesian revolution.
25. Explain major forms of classification markets.
26. Critically examine the marginal productivity theory of distribution.
27. Explain cardinal utility approach to the theory of demand.

(2 × 10 = 20 marks)

C 82486

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Name.....

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**SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020**

(CBCSS—UG)

Economics

ECO 1 (2) C 01—INTRODUCTORY ECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)**

*Maximum marks in this section is 25.*

*Students can attempt all questions.*

*Each question carries a maximum of 2 marks.*

1. What do you mean by law of demand ?
2. What is elasticity of demand ?
3. Define cardinal utility.
4. Distinguish between Average Costs and Marginal Costs.
5. Explain supply function.
6. Distinguish between Fixed costs and Variable Costs.
7. Write a note on National Income.
8. Explain the Say's Law of market.
9. Distinguish GDP and GNP.
10. What do you mean by law of constant returns ?
11. What do you mean by equilibrium Price ?
12. What is meant by state intervention in the economy ?
13. Define Fiscal Policy.
14. What is price elasticity of demand ?
15. Briefly explain the supply curve of a firm.

**Turn over**

**Section B (Short Essay Questions)**

*Maximum marks in this section is 35.*

*Students can attempt all questions.*

*Each question carries a maximum of 5 marks.*

16. Explain the Law of Diminishing Marginal Utility.
17. Explain opportunity cost with an example.
18. Explain the degrees of Elasticity with diagrammatical presentations.
19. What are the types of costs ? Explain.
20. What are the important assumptions of Classical economics ?
21. Explain the Law of Variable Proportions.
22. What are the factors of production ? Explain each of its importance in the production process.
23. Write a note on Keynesian economics.

**Section C (Long Essay Questions)**

*Answer any two questions.*

*Each question carries a maximum of 10 marks.*

24. Distinguish between Classical and Keynesian economics.
25. Explain the methods and problems in estimating national income.
26. Explain the Short run and Long run Production functions.
27. Distinguish between Microeconomics and Macroeconomics. What are the basic problems of an economy ?