

(Pages : 3)

S – 1449

Reg. No. :

Name :

Fifth Semester B.A./B.Sc./B.Com. Degree Examination, December 2023

First Degree Programme Under CBCSS

Economics

Open Course

EC 1551.1 – INTRODUCTORY ECONOMICS

(2019 Admission Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer all questions in one or two Sentences. Each question carries 1 mark.

1. GNP
2. Barter System
3. Economic Development
4. Demand Curve
5. Deflation
6. Globalization
7. Production function
8. Cardinal and Ordinal utility

P.T.O.

9. AC and MC

10. Mixed Economy.

(10 × 1 = 10 Marks)

SECTION – B

Answer any **eight** questions not exceeding **one** paragraph. Each question carries **2** marks.

11. Distinguish between Economic growth and Economic Development.

12. Give a note on the central problem of an economy.

13. What are the main macroeconomic objectives of the government?

14. Distinguish between Micro Economics and Macro Economics.

15. Explain the main determinants of demand.

16. Write a note on consumer equilibrium.

17. Explain Law of diminishing returns.

18. Why MC and AC are 'U' shaped?

19. Distinguish between Fixed and Variable costs.

20. Briefly explain the various national income concepts.

21. Why does the demand curve slope downwards?

22. Give a note on the factors that cause a shift in demand curve.

(8 × 2 = 16 Marks)

SECTION – C

Answer any **six** questions not exceeding **120** Words. Each question carries **4** marks.

23. What do you mean by economic systems?

24. Examine the impact of black money in an economy.

25. What are the basic features of Socialism?
26. Explain the various quantitative and qualitative credit control measures.
27. Point out the main features of mixed economy.
28. Explain the main Central Banking functions of RBI.
29. Point out the basic features of International Trade.
30. Point out the main limitations in the estimation of National income.
31. Explain the main functions of WTO.

(6 × 4 = 24 Marks)

SECTION – D

Answer any **two** questions not exceeding **four** pages. Each question carries **15** marks.

32. Briefly explain the major characteristics of Developing countries.
33. Explain the scope and subject matter of economics.
34. Give a brief account of the different schools of thought in Economics.
35. Write an essay on the functions of World Bank.

(2 × 15 = 30 Marks)