

(Pages : 4)

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Reg. No. :

Name :

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

First Degree Programme under CBCSS

Double Main Programme

Economics

Open Course

EC 1551.1 : INTRODUCTORY ECONOMICS

(2020 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions in one word or a maximum of two sentences. Each question carries **1** mark.

1. Economics
2. GDP
3. Globalization
4. Capitalism
5. Deflation
6. Economic thought

P.T.O.



7. Marginal Utility
8. Production function
9. Central Bank
10. Consumer Equilibrium.

(10 × 1 = 10 Marks)

SECTION – II

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

11. Explain the main determinants of demand.
12. Write a note on the importance of Economics.
13. What are the main features of Socialism?
14. Explain the four factors of production.
15. Distinguish between Variable Cost and Fixed Cost.
16. Write a note on Black Economy.
17. Explain the main effects of inflation in an economy.
18. Point out the basic features of International Trade.
19. Distinguish between Personal Income and Disposable Income.
20. Give a note on TR, AR and MR.
21. What are the main macroeconomic objectives of the government?
22. Explain the relationship between AC and MC.
23. What are the factors that cause a shift in demand curve?



24. Distinguish between Economic growth and Economic Development.
25. Give a note on Global Financial Crisis.
26. What are the main components of macro economy?

(8 × 2 = 16 Marks)

SECTION – III

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

27. What are the basic economic problems?
28. Write a brief note on the features of Capitalism.
29. Distinguish between Micro Economics and Macro Economics.
30. Give a detailed view on Consumer Surplus.
31. Explain the process of Credit creation.
32. Write a short essay on the Law of Variable Proportions.
33. Explain the main functions of WTO.
34. Define Supply curve and explain the factors that cause a shift in supply curve.
35. Explain the role of World bank in today's World.
36. Give a note on the different methods for measuring economic development.
37. Point out the main objectives and functions of WIPO.
38. Define Elasticity. What are the different types of Elasticity.

(6 × 4 = 24 Marks)



SECTION – IV

Answer **any two** questions not exceeding **4** pages. Each question carries **15** marks.

39. Give a detailed explanation on the main functions of IMF.
40. Briefly explain the basic features of Mixed Economy.
41. Define National Income and give a detailed explanation of various national income concepts.
42. Write an essay on the functions of Central Bank.
43. Briefly explain main characteristics of Developing countries.
44. Write an essay on the functions of Money.

(2 × 15 = 30 Marks)

