QP CODE: 24047160

24047160

Reg No : .....

Name : .....

B.A DEGREE (CBCS) IMPROVEMENT/REAPPEARANCE/MERCY CHANCE EXAMINATIONS, DECEMBER 2024

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 Admission Onwards

594F66A8

Time: 3 Hours

Max. 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. Distinguish between economic cost and accounting cost.
4. What is international market?
5. What is price elasticity of demand?
6. How can be measure elasticity by the expenditure method?
7. What is equilibrium price?
8. Define consumption.
9. Bring out the realtionship between total utility and marginal utility.
10. Distinguish between explicit cost and implicit cost .
11. Define Total Revenue and Average Revenue .
12. Define market .

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Critically explain the welfare defintion.
14. "To choose and choice is the essence of life" .Discuss.
15. Explain the merits of socialist system.
16. What are the determinants of demand?
17. Explain shifts in demand with suitable diagram.
18. What are the determinants of supply?
19. Explain consumer's surplus with suitable illustrations.
20. Explain the applications of Law of variable Proportions .
21. Explain the features of Monopolistic Competition .

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. What is economics? Explain the significance of economics.
23. The slope of Production Possibility Curve is a measure of relative marginal costs of two goods . Explain.
24. Explain with the help of a diagram the Law of Demand with its limitations.
25. Describe the Law of Returns to Scale .

(2×15=30)