

SECOND SEMESTER B.A. DEGREE (SUPPLEMENTARY)
EXAMINATION, APRIL 2018

(CCSS – SDE)

Economics

EC 2C 02(1)—GENERAL ECONOMICS—I

Time : Two Hours and Forty-five Minutes

Maximum : 27 Weightage

Part B

I. Short answer type questions. Answer *all* nine questions. Each question carries a weightage of 1 :

- 1 What is meant by cardinal measurement of utility ?
- 2 What is meant by economies of scale ?
- 3 What is effective demand ?
- 4 What do you mean by price elasticity demand ?
- 5 What is fixed cost ?
- 6 What is meant by double counting ?
- 7 Define Opportunity cost.
- 8 List the important factors of production.
- 9 What do you mean by Market ?

(9 × 1 = 9 weightage)

II. Short Essay or Paragraph questions. Answer any *five* questions out of seven. Each question carries a weightage of 2 :

- 10 Distinguish between GNP and GDP.
- 11 Explain the Keynesian concept of under employment.
- 12 Distinguish between Marginal cost and Average cost.
- 13 Critically examine the Say's law of market.
- 14 What is production function and distinguish between Long run and Short run production function ?
- 15 Explain the law of demand with the help of demand schedule and demand curve.
- 16 What is law of diminishing marginal utility ?

(5 × 2 = 10 weightage)

III. Essay questions. Answer any *two* out of three. Each question carries a weightage of 4 :

17 Explain the various concepts of national income.

18 Identify the importance of study of economics and trace out its relation with other social science disciplines.

19 Explain the basic economic problems of an economy.

(2 × 4 = 8 weightage)