

TB221150V

Reg. No :

Name :

B. A. DEGREE (C.B.C.S.) EXAMINATION, NOVEMBER 2022
(2022 Admissions (regular) 2021 Admissions (Improvement / Supplementary), 2020, 2019, 2018, Admissions
Supplementary)

SEMESTER I - COMPLEMENTARY COURSE 1 (ECONOMICS)
(For HISTORY)

EC1C01B18 - PRINCIPLES OF ECONOMICS

Time : 3 Hours

Maximum Marks : 80

Part A

I. Answer any Ten questions. Each question carries 2 marks

(10x2=20)

1. What is welfare definition of Economics?
2. What is positive economics?
3. What is production possibility curve?
4. State the Law of Supply?
5. Explain the term Ordinal utility.
6. Differentiate between positive, negative and zero marginal utilities.
7. Define Law of diminishing marginal utility.
8. What is Returns to a scale?
9. What is opportunity cost?
10. What is Marginal Cost?
11. List the four different types of market structures in an economy.
12. Define supernormal profit, normal profit and loss.

Part B

II. Answer any Six questions. Each question carries 5 marks

(6x5=30)

13. Briefly elaborate on the concept of 'Sarvodaya'?
14. Distinguish between micro and macro economics.
15. Explain any five exceptions to the law of demand.
16. With the help of a diagram interpret equilibrium price and quantity.
17. What is MRS? Explain it with the help of indifference curve analysis.
18. Explain the concepts Utility, Total utility and Marginal utility.
19. Distinguish between returns to a factor and returns to a scale.
20. Discuss the role of time period in determining the nature of the production function.
21. Briefly evaluate the features of perfect competition and why perfectly competitive market seller known as price taker?

Part C

III. Answer any Two questions. Each question carries 15 marks

(2x15=30)

22. Explain the differences between shift in supply and change in supply. Illustrate graphically.
23. Explain IC theory and ordinal utility analysis .

24. Explain the internal and external economies and diseconomies of scale.
25. How you describe Monopoly market and price and output determination in the short run?