

B. A. DEGREE (C.B.C.S.S) EXAMINATION, OCTOBER 2018
(2015 & 2016 Admissions Supplementary & 2017 Admissions Improvement /
Supplementary)

SEMESTER I - COMPLEMENTARY COURSE (ECONOMICS)
EC1C01B – PRINCIPLES OF ECONOMICS
(FOR HISTORY)

Time; Three Hours

Maximum Marks: 80

PART A**I. Answer all questions. Each question carries 1 mark**

1. Positive Economics
2. Utility
3. Scarcity definition of economics
4. Inferior goods
5. Monopolistic competition
6. Supply

(6x1=6)**PART B****II. Answer any seven questions. Each question carries 2 marks.**

7. What is welfare definition?
8. Discuss the basic economic problems
9. Explain consumer surplus.
10. Explain the law of supply.
11. What are the features of oligopoly competition?
12. Explain economies of scale.
13. Explain returns to scale.
14. Explain MC and AC relation.
15. Explain properties of indifference curve.
16. Explain the production possibilities.

(7x2=14)**PART C****III. Answer any five questions. Each question carries 6 marks**

17. What is socialist economy and what are its merits and demerits?
18. Explain scarcity and growth definition of Economics.
19. Explain features of Monopolistic competition.
20. Diagrammatically explain the Law of diminishing marginal utility theory.
21. What is elasticity of demand? What are the different forms of price elasticity?
22. Examine the Law of demand.
23. Analyse the law of equi-marginal utility.
24. Explain the law of variable proportions.

(5x6=30)

PART D

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

25. How price and output is determined under perfect completion?
26. Explain short run theory of production function.
27. Explain Law of demand with suitable illustrations.
28. Explain Indifference Curve analysis.

(2x15=30)