

BACHELOR'S DEGREE EXAMINATION, OCTOBER 2025
2025 ADMISSIONS REGULAR
SEMESTER I - MINOR - B (ECONOMICS)
EC1DSCB101B24 - Fundamentals of Economics - I

Time : 1.5 Hours

Maximum Marks : 50

Part A

Answer all questions. Each question carries 1 mark.

(1x10=10)

1. Define externality. [CO1,Remember]
2. Examine what is meant by the "invisible hand". [CO1,Remember]
3. Define Economics in simple terms. [CO1,Remember]
4. Describe the law of supply. [CO2,Remember]
5. Define income elasticity of demand. [CO2,Remember]
6. Explain briefly the concept of complimentary goods. [CO2,Remember]
7. Recall one key feature of demand-pull inflation. [CO3,Remember]
8. Name any one cause of structural unemployment. [CO3,Remember]
9. Describe consumption function. [CO3,Understand]
10. Define taxation. [CO4,Remember]

Part B

Answer any 2 questions from the bunch of CO1. Each question carries 5 mark.

(5x2=10)

11. Briefly explain the economic problem of scarcity and choice. [CO1,Understand]
12. Briefly explain the concept of public goods and common resources with examples. [CO1,Understand]
13. Define stock and flow variables. Give two examples for each. [CO1,Understand]

Part B

Answer any 2 questions from the bunch of CO2. Each question carries 5 mark.

(5x2=10)

14. Explain the reasons for the creation of monopoly [CO2,Understand]
15. Compare different types of shifts in demand with the help of a diagram. [CO2,Understand]
16. Compare the shifts of demand and movement along a demand curve. [CO2,Understand]

Part B

Answer any 2 questions from the bunch of CO3. Each question carries 5 mark.

(5x2=10)

17. Distinguish between GDP and GNP with examples. [CO3,Understand]
18. Explain the main causes of unemployment in developing economies like India. [CO3,Understand]
19. Explain the relationship between saving function and investment. [CO3,Understand]

Part C

Answer any 1 question from the bunch of CO4. Each question carries 10 mark.

(10x1=10)

20. Discuss the role of FDI and FPI in the growth of developing countries. [CO4,Understand]
21. Explain the importance and limitations of HDI as a measure of development. [CO4,Understand]