B.A DEGREE (CBCS)EXAMINATION, MARCH 2021

Third Semester

COMPLEMENTARY COURSE - EC3CMT01 - PRINCIPLES OF ECONOMICS

Common to B.A History Model I, B.A Political Science Model I, B.A Sociology Model I

2017 Admission Onwards

BBAEB45C

Time: 3 Hours   Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Define the inductive method.

2. Define positive economics.

3. How do the basic economic problems are solved in a market economy?

4. What is market demand curve?

5. What is inelastic demand?

6. Define supply.

7. What is equilibrium price?

8. What is marginal utility?

9. Define the concept total Product.

10. Define marginal cost.

11. Define average revenue.

12. Define oligopoly market.

(10×2=20)

Part B

*Answer any **six** questions.*

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

13. Explain the significance of economics.

14. Point out the major differences between micro and macro economics.

15. What are the reasons behind the shift in PPC?

16. Bring out the difference between different types of market?

17. Distinguish between movement along the demand curve and shifts in demand curve?

18. Analyse the practical uses of elastiticies of demand.

19. Discuss the law of diminishing marginal utility.

20. state the major reasons of diminishing returns.

21. Distinguish between the law of diminishing returns and returns to scale.

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. Critically examine various definitions of economics.

23. Discuss the factors affecting demand for a commodity .Explain the reasons for a downward sloping demand curve

24. State law of demand. What are the exceptions to the law of demand?

25. Compare the features of different market forms?

(2×15=30)