



23104333

QP CODE: 23104333

Reg No :

Name :

**B.A DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE
EXAMINATIONS, JANUARY 2023**

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

C984BF71

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

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

1. Define macro economics.
2. What is normative economics?
3. Define a Mixed economy.
4. What is income effect?
5. What is elastic demand ?
6. State the Law of supply.
7. What is equilibrium price?
8. Illustrate the Law of Diminishing Marginal Utility.
9. What is marginal product?
10. What is implicit cost?
11. Define marginal revenue.
12. What is monopoly?

(10×2=20)





Part B

Answer any **six** questions.

Each question carries **5** marks.

13. Discuss the superiority of scarcity definition over welfare definition.
14. Distinguish between the deductive and inductive methods.
15. Assume you are a wealthy person and time is the major scarce resource. Illustrate how can you economise your use of time.
16. Bring out the difference between different types of market.
17. Examine the difference between increase in demand and increase in quantity demanded.
18. Point out the determinants of supply.
19. Explain the idea of consumer's surplus with suitable diagram.
20. What are the major reasons for constant returns ?
21. Explain the salient features of perfect competition.

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. What is economics? Explain the significance of economics?
23. Discuss the factors affecting demand for a commodity. Explain the reasons for a downward sloping demand curve.
24. What is relatively elastic demand? Discuss the methods of measuring elasticity of demand?
25. Compare the features of monopoly with that of monopolistic competition.

(2×15=30)

