



23127559

QP CODE: 23127559

Reg No :

Name :

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

839D714E

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

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

1. What is deductive method?
2. State the major difference between positive and normative.
3. State the problem of for whom to produce.
4. What is Substitution effect?
5. What is decrease in demand?
6. Whether technological changes affect the supply of a commodity. How?
7. What is market equilibrium?
8. What is cardinal utility?
9. What is decreasing returns to scale?
10. Define marginal revenue.
11. Define monopolistic competition.
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. Draw a production possibility curve with the help of a hypothetical production possibility schedule.
16. Bring out the difference between different types of market.
17. Sharika buys 4 books when the price of a book is Rs 20. Sharika purchased 3 books when the price of a book is increased to Rs 22. Calculate the total expenditure for the book before and after the price change and also find the price elasticity of demand for book.
18. Analyse the practical uses of elasticities of demand.
19. Explain the idea of consumer's surplus with suitable diagram.
20. What are the features of longrun production function?
21. Briefly examine the law of variable proportions with suitable diagrams.

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. Critically examine various definitions of economics.
23. How can the problem of allocation be solved in a mixed economy?
24. State law of demand. What are the exceptions to the law of demand?
25. State the relationship between AC and MC by using diagram .Explain the terms TC,TVC and TFC with the help of diagram .

(2×15=30)

