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**QP CODE: 22100668**

**Reg No** : .....

**Name** : .....

**B.A DEGREE ( CBCS ) REGULAR / REAPPEARANCE EXAMINATIONS,  
APRIL 2022**

**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

4E1F8943

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

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

1. Define the concept micro economics.
2. What is normative economics?
3. Define Opportunity cost with an example.
4. What is regional market?
5. What is Substitution effect?
6. State the Law of supply.
7. What is equilibrium price?
8. Bring out the relationship between TU and MU.
9. Recall the concept production function.
10. What is constant returns to scale?
11. What is price discrimination?
12. What is product differentiation?

(10×2=20)

**Part B**

*Answer any **six** questions.*





*Each question carries 5 marks.*

13. Distinguish between the deductive and inductive methods.
14. Explain the significance of economics.
15. Comment on the problem of distribution.
16. Distinguish between movement along the demand curve and shifts in demand curve?
17. Assume there are two commodities.viz.salt and mangoes.State with reason which is more price elastic than the other.
18. Draw a supply curve with help of a supply schedule and also explain it.
19. How is Marshallian Cardinal utility analysis distinct?
20. Discuss about various types of cost with suitable tabular and graphical illustrations.
21. Cite the major difference between different types of markets.

(6×5=30)

### **Part C**

*Answer any **two** questions.*

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

22. 'Scarcity definition is superior to welfare definition'.Do you agree?Comment.
23. How can the problem of allocation be solved in a socialist economy?
24. What is relatively elastic demand?Discuss the methods of measuring elasticity of demand?
25. From the following table draw MR and TR curves and also explain it.

unit sold	price	TR	MR
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1	5		
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2	5		
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3	5		
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4	5		
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(2×15=30)

