



QP CODE: 22101983



22101983

Reg No :

Name :

**UNDER GRADUATE (CBCS) SPECIAL SUPPLEMENTARY EXAMINATIONS,
MAY 2022**

Fifth Semester

(Offered by the Board of Studies in Economics)

OPEN COURSE - EC5OPT01 - FUNDAMENTALS OF ECONOMICS

For Regular Candidates : 2019 Admission Only

For Private Candidates : 2017 & 2018 Admissions

0053EFD8

Time: 3 Hours

Max. Marks : 80

Instructions to Private candidates only: This question paper contains **two sections**. Answer **SECTION I** questions in the answer-book provided. **SECTION II**, Internal examination questions must be answered in the question paper itself. Follow the detailed instructions given under **SECTION II**

SECTION I

Part A

Answer any **ten** questions.

Each question carries **2** marks.

1. What is meant by scarcity?
2. Define utility.
3. Define GDP.
4. Public finance
5. What is public debt?
6. What is inflation?
7. Letter of credit.
8. Non performing assets
9. Bonds
10. Economic Growth.
11. What are the objectives of Nithi Aayog?
12. Distinguish between horizontal imbalance and vertical imbalance.

(10×2=20)





Part B

Answer any **six** questions.

Each question carries **5** marks.

13. What are the factors affecting demand?
14. Analyse the practical uses of price elasticity.
15. Discuss the trend of public expenditure in India.
16. What are the advantages of GST?
17. Distinguish between balance of trade and balance payment.
18. Distinguish between forward rate and spot rate.
19. What is SDR?
20. What is Green revolution?
21. Compare the population features of Kerala with that of India as per 2011 census.

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. What are the tax and non tax revenues of the government?
23. Discuss the important functions of commercial banks.
24. What are the important functions of the Central Bank of India?
25. Examine the new economic policy 1991 for its reforms for liberalisation, privatisation and globalisation

(2×15=30)

