

QP CODE

T6073

Enrollment Number:

Name:

BA DEGREE EXAMINATIONS, MAY 2024

Second Semester

B21EC01AN - General Economics

(2023 January admissions)

Time: 3 Hours

Max Marks: 70

Section A

Answer any ten of the following questions in a word or sentence each. Each question carries 1 mark.

1. Who is associated with the growth definition of economics?
2. What is the shape of the supply curve?
3. What are the different types of elasticity of demand?
4. What is the total value of all goods and services produced in a country over a given period of time during a year?
5. What is personal income minus personal taxes?
6. What is Aggregate Demand Function?
7. What is "too much money chasing too few goods?"
8. Which is the apex bank of an economy?
9. What is BSE?
10. What is the term used for the annual financial statement of revenue and expenditure estimates for a fiscal year?
11. Which is the most common type of direct tax in India?
12. What is the term used to refer to the debt owed by central or state governments?
13. What is the process of removing or reducing government regulations and restrictions on economic activities called?
14. What is the number of live births per 1,000 population in a given time called?
15. What is the rate which refers to the incidence of illness or disease in a given population?

(1X10=10)

Section B

Answer any ten of the following questions in two or three sentences each. Each question carries 2 marks.

16. What are the three important postulates of scarcity definition of economics?
17. What are the three efficiencies required for economic efficiency?

18. Define stock variable and flow variable.
19. What is Say's law of markets?
20. What is running inflation?
21. What is fiat money?
22. What is monetary policy?
23. What is a primary and secondary capital market?
24. What is plan expenditure and non-plan expenditure?
25. What are redeemable and irredeemable debts?
26. What is meant by India is a dual economy?
27. What is India innovation index?
28. What is a balanced budget?
29. What is a market economy?
30. What is a production function? Write the mathematical equation for the short run and long run production function.

(2X10=20)

Section C

Answer any five of the following questions in a paragraph each. Each question carries 4 marks.

31. Explain the scope of economics.
32. What are the determinants of demand?
33. Briefly explain the circular flow in a two sector model.
34. Explain the three pillars of the classical system.
35. What are the principles of effective demand?
36. Write a short note on the different types of bank deposits.
37. What are the objectives of monetary policy?
38. Write a note on the different types of public expenditure.
39. Briefly explain the key characteristics of the Indian economy.
40. Explain the four stages of demographic transition in India.

(4X5=20)

Section D

Answer any two of the following questions in 300 words each. Each question carries 10 marks.

41. Explain the law of variable proportions.
42. Explain the methods of measuring national income and its difficulties.
43. What is inflation? Explain the anti- inflationary methods used to control inflation.
44. Examine the role of industrial sector in the development of the Indian economy.

(10X2=20)