

QP CODE
C1035

Enrollment Number:

Name:

FOUR YEAR UNDER GRADUATE DEGREE EXAMINATIONS, JULY 2025

Second Semester

Common for B.A (Honours) History & B.A (Honours) Sociology

SGB24EC101MI – General Economics

(2024 July admissions)

Time: 3 Hours

Max Marks: 70

Section A

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

1. Who is known as the father of economics?
2. Define national income.
3. What is effective demand?
4. What is the name for a type of consumption tax levied on goods as their value rises throughout the supply chain?
5. Expand MGNREGA.
6. What is liberalization?
7. Which is the branch of economics that focuses on the behaviour and performance of the economy as a whole, rather than individual markets or specific products?
8. Who developed the Gini Coefficient?
9. In which year was NITI Aayog established?
10. Who gave the definition “Money is what money does”?

(1X8=8)

Section B

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

11. What is a supply function? How is it mathematically represented?

12. What is a stock and flow variable? Give one example for each.
13. What is a stock market? Give any two characteristics of a stock market?
14. What is the difference between a revenue account and a capital account?
15. Give any two differences between economic growth and economic development.
16. Which are the four stages of the demographic transition model?
17. Give any three reasons why production is important for an economy?
18. What is NDP? How is it calculated?

(2X6=12)

Section C

Answer any six of the following questions in one page each. Each question carries 5 marks.

19. Explain the scope of economics.
20. Write a short note on Say's Law of Markets.
21. How does inflation affect the various social groups in an economy?
22. Briefly explain the objectives of public debt.
23. What is sustainable development? Explain the key principles of sustainable development.
24. Diagrammatically explain the Lorenz curve.
25. Briefly explain the characteristics of the Indian economy.
26. Write a short note on the different kinds of money.

(5X6=30)

Section D

Answer any two of the following questions in three pages each. Each question carries 10 marks.

27. Explain the central problems of an economy.
28. Describe the functions of commercial banks.
29. Explain Ricardian theory of economic development.
30. Explain how the economic reforms of 1991 paved the way for India's integration into the global economy.

(10X2=20)