

QP CODE

Enrollment Number:

A4049

Name:

BA DEGREE EXAMINATIONS, DECEMBER 2024

Second Semester

Common for B.A. History and B.A. Sociology

B21EC01AN - General Economics

(2023 July 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. Define the Supply of a commodity.
2. Name two types of goods measured under cross elasticity.
3. What is the Production function?
4. Define macroeconomics.
5. What is GNP?
6. What is the period during which at least one input is fixed in the production process?
7. What is a simplified model that shows how money flows through an economy using households and firms?
8. What is the method of measuring national income by adding up the total value of all goods and services produced within a country's borders?
9. What term describes the stickiness of prices and wages in Keynesian economics?
10. Define inflation.
11. Which type of deposit involves regular and fixed payments for a predetermined period?
12. Which is the benchmark index of NSE?
13. According to classical macroeconomics, what is the impact of changes in the money supply on real economic variables like output and employment?
14. What is the Aggregate Supply Function?
15. What is the foundation for the entire credit system in modern economies?

(1X10=10)

Section B

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

16. What is Disposable income?
17. What is demand-pull inflation?

18. Distinguish between equity shares and preference shares.
19. What is SLR?
20. What is fiscal policy?
21. What do you mean by Invisible hand?
22. What is the Law of demand?
23. Elucidate the differences between stock and bond.
24. Elucidate the concept of Full Employment.
25. What is a primary market?
26. What is the Fertility rate?
27. What is globalization?
28. Distinguish between commodity money and fiat money.
29. Distinguish between surplus and deficit budget.
30. What is the Supply curve?

(2X10=20)

Section C

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

31. Explain the expenditure method of measuring national income.
32. Briefly explain the Scope of microeconomics.
33. Explain the impact of inflation on the distribution of income and wealth.
34. Write a note on determinants of demand.
35. Briefly Explain the role of money in the modern economy.
36. What are the major functions of commercial banks? Explain.
37. Elucidate the characteristics of the stock market.
38. What are the difficulties in measuring national income?
39. Discuss the role of the service sector in the Indian economy.
40. Explain the law of variable proportions.

(4X5=20)

Section D

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

41. Explain the economic reforms of India in 1991.
42. What is Elasticity of demand? Explain various types of elasticity of demand.
43. Discuss Basic economic problems and their solutions.
44. Explain the assumptions of the classical macro-economic system.

(10X2=20)