

20U533A

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Name: .....

Reg.No: .....

**FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2022**

(CBCSS - UG)

(Regular/Supplementary/Improvement)

**CC19U ECO5 D01 - ECONOMICS IN EVERYDAY LIFE**

(Economics - Open Course)

(2019 Admission onwards)

Time : 2.00 Hours

Maximum : 60 Marks

Credit : 3

**Part A** (Short answer questions)

Answer *all* question. Each question carries 2 marks.

1. What do you mean by scarcity?
2. What is the problem of how to produce?
3. Define Micro Economics.
4. Define macro economics.
5. What is meant by demand curve?
6. What is meant by geographical sharing of market?
7. What do you mean by GDP gap?
8. Distinguish between bank rate and reverse repo rate.
9. Distinguish between walking inflation and running inflation.
10. What is meant by fiscal deficit?
11. Define balance of trade.
12. Distinguish between current account and capital account.

**(Ceiling: 20 Marks)**

**Part B** (Short essay questions - Paragraph)

Answer *all* question. Each question carries 5 marks.

13. How the basic problems are solved by different economic systems?
14. State any three causes of a rightward shift of supply curve.
15. Is the market equilibrium being necessary for economic growth? Explain.
16. Explain the factors that determine the price elasticity of demand.

17. How the barometric price leadership is better than the price leadership by a dominant firm?
18. What are the objectives of Fiscal Policy?
19. Distinguish the features of FDI and FPI.

**(Ceiling: 30 Marks)**

**Part C (Essay questions)**

Answer any *one* question. The question carries 10 marks.

20. What are the different types of price elasticity of demand? Illustrate with diagram.
21. 'Budget is the master financial plan of a government'. Discuss.

**(1 × 10 = 10 Marks)**

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