

19U531

(Pages: 2)

Name:

Reg.No:

FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2021

(CBCSS - UG)

CC19U ECO5 D01 - ECONOMICS IN EVERYDAY LIFE

(Economics - Open Course)

(2019 Admission - Regular)

Time : 2.00 Hours

Maximum : 60 Marks

Credit : 3

Part A (Short answer questions)

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

1. What do you mean by scarcity?
2. State any two causes of an economic problem.
3. Define Micro Economics.
4. Define Macro economics.
5. Define law of demand.
6. Define perfectly elastic demand.
7. Distinguish between GDP at market price and GDP at factor cost.
8. Define bank rate.
9. Define built-in inflation.
10. What do you mean by execution of the budget?
11. What you meant by revenue deficit?
12. Define capital account.

(Ceiling: 20 Marks)

Part B (Short essay questions - Paragraph)

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

13. Explain the similarities and dissimilarities between micro and macro economics.
14. Explain the exceptions to the law of supply.
15. Is the market equilibrium being necessary for economic growth? Explain.
16. Discuss the factors affecting elasticity of supply.
17. Explain the features of oligopoly.
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 you meant by cartels? Explain the price and output determination of a firm under cartel.
21. What you meant by BOP? Describe the various accounts of BOP.

(1 × 10 = 10 Marks)
