



K22U 3210

Reg. No. : .....

Name : .....

**I Semester B.A. Degree (CBCSS – Supplementary)  
Examination, November 2022  
(2016 – 2018 Admissions)  
COMPLEMENTARY COURSE IN ECONOMICS/  
DEVELOPMENT ECONOMICS  
1C05ECO : Introductory Economics – I**

Time : 3 Hours

Max. Marks : 40

**PART – A**

(Very short answer type questions). Answer **all** questions.

1. Define demand.
2. Distinguish between long run and short run cost curves.
3. What is innovation ?
4. Define the basic economic problems.

**(4×1=4)**

**PART – B**

(Short answer type questions). Answer **any seven** questions.

5. Write the difference between gross interest and net interest.
6. What is selling costs ?
7. What is equilibrium price ?
8. What is opportunity cost ?
9. Define marginal productivity.
10. What is product differentiation ?

P.T.O.

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11. Distinguish between cardinal and ordinal utility.

12. Write scarcity law of economics.

13. Write about uncertainty bearing theory.

14. What is consumer's surplus ?

**(7×2=14)**

**PART – C**

(Short essay type questions). Answer **any four** questions.

15. What is meant by returns to scale ? Explain the causes of returns to scale.

16. What is meant by oligopoly ? Explain the chief features of an oligopoly market.

17. Discuss the modern concept of rent.

18. Distinguish between nominal wages and real wages.

19. Write short note on shifts in demand curve.

20. Write short note on equi-marginal utility.

**(4×3=12)**

**PART – D**

(Essay type questions). Answer **any two** questions.

21. What is meant by elasticity of demand ? Explain factors that determine elasticity of demand of a commodity.

22. Critically examine consumer's equilibrium with utility analysis.

23. Draw the diagram and give a brief explanation about production possibility curve.

24. What are the features of perfect competition ? Explain the determination of price and output by a firm under perfect competition.

**(2×5=10)**

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K22U 3359

Reg. No. : .....

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**I Semester B.A. Degree (CBCSS – O.B.E. – Regular/Supplementary/  
Improvement) Examination, November 2022  
(2019 Admission Onwards)  
Complementary Elective Course in Economics  
1C 05 ECO – INTRODUCTORY ECONOMICS – 1**

Time : 3 Hours

Max. Marks : 40

**PART – A**  
**(Very Short Answer Type Question)**

Answer **all** questions. **Each** carries **one** mark.

1. What is opportunity cost ?
2. Explain consumer surplus.
3. Define Indifference Curve.
4. Distinguish between nominal wage and real wage.
5. Define price discrimination.
6. Define income elasticity of demand.

**(1×6=6)**

**PART – B**  
**(Short Answer Type Questions)**

Answer **any six** questions.

7. Explain the features of monopolistic competition.
8. Why demand curve is sloping downwards ?
9. Distinguish between substitute and complementary goods.
10. Distinguish between marginal cost and average cost.

P.T.O.



11. Explain product differentiation.
12. Difference between microeconomics and macroeconomics.
13. Distinguish between economies of scale and diseconomies of scale.
14. Explain the central problems of an economy. (2×6=12)

PART – C

**(Short Essay Type Questions)**

Answer **any four** questions.

15. Define utility. Differentiate between cardinal and ordinal utility.
16. What are the important properties of indifference curve ?
17. Explain the term excess capacity under monopolistic competition with suitable diagram.
18. Explain the factors influencing the increase and decrease in demand.
19. Explain the law of variable proportions.
20. Explain the marginal productivity theory of distribution. (3×4=12)

PART – D

**(Essay Type Questions)**

Answer **any two** questions.

21. Define elasticity of demand. Explain the factors affecting price elasticity of demand. Explain the different types of price elasticity of demand.
  22. “Economics is primarily concerned with the allocation of scarce resources which have alternative uses.” Use a production possibility curve to explain this statement.
  23. What are the basic features of perfectly competitive market ? How is the perfect competition equilibrium of a firm achieved in the short run ? Discuss it with proper diagram.
  24. Define cost function. Explain different types of cost and cost curves. (2×5=10)
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