

Reg No:.....  
Name :.....

K24FY 1437 (C)

**First Semester FYUGP Economics Examination**  
**NOVEMBER 2024 (2024 Admission onwards)**  
**KU1DSCECO102 (ECONOMICS FOR BEGINNERS)**  
(DATE OF EXAM: 6-12-2024)

Time : 120 min

Maximum Marks : 70

**Part A (Answer any 6 questions. Each carries 3 marks)**

1. What is the key focus of Lionel Robbins this definition? 3
2. What do you mean by Macro Economics? 3
3. Define capitalism and mention one characteristic. 3
4. Define indifference curve. 3
5. What is meant by perfectly elastic demand? 3
6. What is meant by monopoly? 3
7. What is fiscal policy? 3
8. What are the components of aggregate demand? 3

**Part B (Answer any 4 questions. Each carries 6 marks)**

9. Explain different definitions on economics. 6
10. 'Mixed economy blends the virtues of both capitalism and socialism'. Substantiate the statement. 6
11. Explain the features of capitalism 6
12. Explain the properties of indifference curve. 6
13. Describe different concepts of revenue. If a company sells 200 units of a commodity for Rs 10 each, what is TR and AR? 6
14. Calculate TFC and TVC from the following table:

Output	TC	TFC	TVC
0	30		
1	55		
2	70		
3	90		
4	105		
5	120		

6

**Part C (Answer any 2 question(s). Each carries 14 marks)**

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15. Describe the major economic challenges faced by Indian economy. 14
16. Explain the impact of economic reforms since 1991 on Indian economy. 14
17. Define unemployment. Explain the different types of unemployment 14