

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

K24FY 1437 (B)

First Semester FYUGP Economics Examination
NOVEMBER 2024 (2024 Admission onwards)
KU1DSCECO102 (ECONOMICS FOR BEGINNERS)
(DATE OF EXAM: 4-12-2024)

Time : 120 min

Maximum Marks : 70

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

1. What is microeconomics? 3
2. What is the key focus of Lionel Robbins this definition? 3
3. What is demand? 3
4. Explain the features of oligopoly. 3
5. Explain monopolistic competition. 3
6. What is aggregate demand? 3
7. Define national income 3
8. What is demand pull- inflation? 3

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

9. Describe the important types of elasticity of demand. 6
10. Explain the properties of indifference curve. 6
11. Suppose a company's total revenue increases from Rs 200 to Rs 250 when its sales increase from 20 units to 21 units. Calculate MR. Explain Marginal Revenue. 6
12. Distinguish between GDP, GNP and NNP 6
13. How does the central bank control the money supply? 6
14. Describe the major objectives of monetary policy. 6

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

15. Discuss the role of agriculture, industry, and service sector in Indian economy. 14
16. Explain the impact of economic reforms since 1991 on Indian economy. 14
17. (a) Explain economic agents. Describe different types of economic agents. 7
(b) Micro Economics and Macro Economics are the two pillars of Economics. Elaborate the Statement by examining the scope and subject matter of Micro and Macro Economics. 7