



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 ?

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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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