

Reg No:.....

K24FY 1437 (C)

Name :.....

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 |