

C. ABDUL HAKEEM COLLEGE (AUTONOMOUS),
MELVISHARAM - 632 509.
SEMESTER EXAMINATIONS, NOVEMBER - 2018

B.Com., COMMERCE
SEMESTER III
U15AEC302 - PRINCIPLES OF ECONOMICS - I (ALLIED)

Time: Three Hours

Maximum: 75 Marks

SECTION - A (10 X 2 = 20 Marks)

Answer **ALL** Questions.

1. Define Macro Economics.
2. Explain the scope of Economics.
3. Define income elasticity of demand.
4. Explain the concept of utility.
5. Define the perfect competition.
6. Who is called as the monopolistic competitor?
7. Define Monopoly.
8. Define the concept of Net National Product (NNP).
9. Define Business Cycle.
10. What is Inflation?

SECTION - B (5 X 5 = 25 Marks)

Answer **ALL** Questions.

11. a) What are the steps involved in Deductive Economic Analysis?
(Or)
b) Explain the nature of Economics.
12. a) Explain the factors influencing Demand.

(Or)

- b) Explain the various types of demands.
13. a) Explain the features of monopoly.
(Or)
b) Distinguish perfect competition and Monopoly.
14. a) Define the concepts, '*Gross Domestic Product*' and '*Per Capita Income*'.
(Or)
b) Explain the various methods of calculating National Income.
15. a) Write a note on Hyper Inflation.
(Or)
b) Describe the control measures of Deflation.

SECTION - C (3 X10 = 30 Marks)

Answer **ANY THREE** Questions.

16. Discuss in detail the relation between:
 - i. Economics and Sociology.
 - ii. Economics and Politics.
 - iii. Economics and Psychology.
 - iv. Economics and Statistics.
17. Discuss in detail the types of Elasticity of Demand.
18. Explain the features of Oligopoly market.
19. Define National Income. Write a detailed note on concepts of National Income?
20. Define the meaning and phases of business cycle diagrammatically.
