

**D 90355**

(Pages : 3)

Name.....

Reg. No.....



**FIFTH SEMESTER B.A./B.Sc. DEGREE EXAMINATION, NOVEMBER 2020**

(CUCBCSS—UG)

Economics

ECO 5D 01—ECONOMICS IN EVERYDAY LIFE

Time : Two Hours

Maximum : 40 Marks

*Answers may be written either in English or in Malayalam.*

**Part A**

*All questions to be attended.*

*Each question carries ½ mark.*

1. \_\_\_\_\_ is a qualitative credit control policy.  
(a) Bank rate. (b) Interest rate.  
(c) Repo rate. (d) Moral suasion.
2. In the balance of payments invisible account is a part of \_\_\_\_\_.  
(a) Capital account. (b) NRI account.  
(c) Current account. (d) External account.
3. Cost-push inflation is due to variation in \_\_\_\_\_.  
(a) Demand. (b) Supply.  
(c) Cost. (d) Wealth.
4. Micro and macro economics was coined by \_\_\_\_\_.  
(a) Nurkse. (b) Frisch.  
(c) Dobb. (d) Keynes.
5. Utility is a \_\_\_\_\_ concept.  
(a) Subjective. (b) Objective.  
(c) Both (a) and (b). (d) None of these.

**Turn over**

6.  $e < 1$  is a case of \_\_\_\_\_ demand.
- (a) Elastic. (b) In elastic.  
(c) Unitary. (d) Perfectly elastic.
7. Horizontal line under perfect competition represents \_\_\_\_\_.
- (a) AR. (b) MR.  
(c) Price. (d) Both (a), (b) and (c).
8. "Affluent Society" is the work of \_\_\_\_\_.
- (a) Marshall. (b) Keynes.  
(c) Galbraith. (d) Samuelson.

(8 × ½ = 4 marks)

**Part B (Very Short Answer Type Questions)**

*All questions can be attended and overall ceiling.*

*Each question carries 2 marks.*

9. State the scarcity definition of economics.
10. Briefly explain Marginal utility.
11. Explain market equilibrium.
12. What is elasticity?
13. Explain bank rate.
14. Define balance of trade.
15. Define cost-push inflation.

(5 × 2 = 10 marks)

**Part C (Short Essay Type Questions)**

*All questions can be attended and overall ceiling.*

*Each question carries 4 marks.*

16. Compare micro and macro economics.
17. State law of demand.
18. Briefly explain the determinants of elasticity of demand.
19. Compare FDI and FPI.

20. Explain fiscal policy.
21. Explain GNP and its measurement.

(4 × 4 = 16 marks)

**Part D (Essay Type Questions)**

*All questions can be attended and overall ceiling.*

*Each question carries 10 marks.*

22. What is monetary policy ? Briefly explain the instruments of monetary policy.
23. What is balance of payment ? Explain balance of payment in current account and capital account ?

(1 × 10 = 10 marks)

D 70458

(Pages : 3)

Name.....

Reg. No.....

**FIFTH SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2019**

(CUCBCSS—UG)

Economics

ECO 5D 01—ECONOMICS IN EVERYDAY LIFE

Time : Two Hours

Maximum : 40 Marks

**Part A (Objective Type Questions)**

*Write all the eight questions.*

*Each question carries ½ marks.*

1. Monetary Policy is declared by :
  - (a) Ministry of Finance.
  - (b) SEBI.
  - (c) RBI.
  - (d) NABARD.
2. Which of the following is a fiscal policy instrument ?
  - (a) Bank rate.
  - (b) CRR.
  - (c) Interest rate.
  - (d) Tax.
3. A continuous and general rise in price level is called :
  - (a) Deflation.
  - (b) Disinflation.
  - (c) Inflation.
  - (d) Boom.
4. Which of the following economic system gives freedom to market forces ?
  - (a) Capitalism.
  - (b) Socialism.
  - (c) Communism.
  - (d) Mixed Economy.
5. Microeconomics studies :
  - (a) National income.
  - (b) Balance of Payments.
  - (c) GDP.
  - (d) Firm level output and pricing.
6. An example of revenue expenditure is :
  - (a) Expenditure on construction and renovation of rural water bodies.
  - (b) Expenditure on constructing an Airport.
  - (c) Expenditure on salary and pension
  - (d) Expenditure on NH construction.

Turn over

7. Exports of fish and vegetables from Kerala to UAE will be recorded in the :
- (a) Current account of BoP.                      (b) Capital account of BoP.  
(c) Reserve account of BoP                      (d) Trade account of BoP.
8. India's financial year starts on :
- (a) First April of every year.  
(b) First January of every year.  
(c) First June of every year.  
(d) First March of every year.

(8 × ½ = 4 marks)

**Part B (Very Short Answer Type Questions)**

*Write any five questions.  
Each question carries 2 marks.*

9. What is bank rate ?
10. What do you mean by law of demand ?
11. Explain elasticity of demand.
12. What is per capita income ?
13. Write a note on monetary policy.
14. What are the fiscal instruments ?
15. What are the types of inflation ?

(5 × 2 = 10 marks)

**Part C (Short Essay Type Questions)**

*Write any four questions.  
Each question carries 4 marks.*

16. Write any *two* definitions of economics.
17. What are the basic problems of an economy ? Explain.
18. Distinguish between monetary and fiscal policy.
19. Distinguish between revenue and capital expenditure.

20. Distinguish between FDI and FPI.
21. Explain the importance of macroeconomics.

(4 × 4 = 16 marks)

**Part D (Essay Type Questions)**

*Answer any one question.*

*Each question carries 10 marks.*

22. Explain the types of elasticity. What are the determinants of elasticity ?
23. What is inflation ? What are the effects of inflation ?

(1 × 10 = 10 marks)

D 50775

(Pages : 2)

Name.....

Reg. No.....

**FIFTH SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2018**

(CUCBCSS—UG)

Open Course

**ECO 5D 01—ECONOMICS IN EVERYDAY LIFE**

Time : Two Hours

Maximum : 40 Marks

*Answer may be written either in English or in Malayalam.*

**Part A**

*Answer all questions.*

*Each question carries ½ marks.*

- 1) Growth oriented definition of Economics was given by \_\_\_\_\_.
  - (a) Marshall.
  - (b) Smith.
  - (c) Samuelson.
  - (d) Robbins.
- 2) The problem of how to distribute the commodities and services among the people is \_\_\_\_\_.
  - (a) What to produce.
  - (b) For whom to produce.
  - (c) How to produce.
  - (d) How to choose
- 3) Micro Economics and Macro Economics was divided by \_\_\_\_\_.
  - (a) Marshall.
  - (b) Keynes.
  - (c) Patinkin.
  - (d) Ragnar Frisch.
- 4) Realised satisfaction is \_\_\_\_\_.
  - (a) Satisfaction.
  - (b) Utility.
  - (c) Demand.
  - (d) Supply.
- 5) Elasticity of supply refers to the degree of responsiveness of supply of a good to changes in its \_\_\_\_\_.
  - (a) Technology.
  - (b) Costs.
  - (c) Price.
  - (d) Money.
- 6) NNP at factor cost is \_\_\_\_\_.
  - (a) Less than NI.
  - (b) More than NI.
  - (c) Equal to NI.
  - (d) Not equal to NI.

**Turn over**

- 7) Inflation is the "issue of too much currency" is the words of \_\_\_\_\_.
- (a) Crowther. (b) Hawtrey.  
(c) Keynes. (d) Friedman.
- 8) If the income in a country increases more rapidly in comparison to others, its import will \_\_\_\_\_.
- (a) Stable. (b) Decrease.  
(c) Increase. (d) Constant.

(8 × ½ = 4 marks)

**Part B (Very Short Answer Type Questions)**

*Answer any five questions.  
Each question carries 2 marks.*

- 9) Explain Welfare definition of Economics.
- 10) Define Macro Economics.
- 11) Explain demand schedule.
- 12) What are the determinants of elasticity ?
- 13) Define per capita income.
- 14) What is bank rate ?
- 15) Explain demand pull inflation ?

(5 × 2 = 10 marks)

**Part C (Short Essay Type Questions)**

*Answer any four questions.  
Each question carries 4 marks.*

- 16) Explain balance of trade and balance of payments.
- 17) Define fiscal policy. What are its components ?
- 18) Explain monopoly.
- 19) What are the basic problems of an economy ?
- 20) What is supply ? Explain supply schedule and curve.
- 21) How national income is measured ?

(4 × 4 = 16 marks)

**Part D (Essay Type Questions)**

*Answer any one question.  
The question carries 10 marks.*

- 22) Explain perfect competition. How price and output is determined under competitive market situation ?
- 23) What is monetary policy ? Explain the important instruments of monetary policy in a country.

(1 × 10 = 10 marks)

C 30480

(Pages : 3)

Name.....

Reg. No.....



**FIFTH SEMESTER B.A./B.Sc./B.Com./B.B.A. DEGREE EXAMINATION  
NOVEMBER 2017**

(CUCBCSS—UG)

Open Course

**ECO 5D 01—ECONOMICS IN EVERYDAY LIFE**

Time : Two Hours

Maximum : 40 Marks

*Answers may be written either in English or in Malayalam.*

**Part A**

*Answer all questions.*

*Each question carries ½ mark.*

1. \_\_\_\_\_ is known as the father of Economics.
  - (a) Adam Smith.
  - (b) Marshall.
  - (c) Robbins.
  - (d) None of above.
2. \_\_\_\_\_ shows alternative production possibilities of two sets of goods with the given resources and techniques of production.
  - (a) Production possibility curve.
  - (b) Demand curve.
  - (c) Supply curve.
  - (d) Indifference curve.
3. The equilibrium price is the price at which :
  - (a) Everything is sold.
  - (b) Buyers spend all their money.
  - (c) Quantity demanded equal quantity supplied.
4. The price elasticity of demand measures :
  - (a) The responsiveness of quantity demanded to a change in price.
  - (b) How far a demand curve shifts.
  - (c) A change in price.
  - (d) A change in quantity demanded.

**Turn over**

5. Gross domestic Product is the sum of the market value of the :
- (a) Intermediate goods. (b) Final goods and services.  
(c) Manufactured goods. (d) Normal goods and services.
6. Which of the following actions is an example of expansionary fiscal policy ?
- (a) A decrease in welfare payments.  
(b) A purchase of Government securities in the open market.  
(c) A decrease in the Bank rate.  
(d) A decrease in the income tax rate.
7. On the balance-of-payments statements, merchandise imports are classified in the:
- (a) Current account. (b) Capital account.  
(c) Unilateral transfer account. (d) Official settlements account.
8. When the general level of prices is rising we call that :
- (a) Deflation. (b) Inflation.  
(c) Elevation. (d) None of the above.

(8 × ½ = 4 marks)

**Part B (Very Short Answer Questions)**

*Answer any five questions.*

*Each question carries 2 marks.*

9. What is economic activity ?
10. What are the main causes of the origin of economic problem ?
11. What is meant by demand ?
12. Explain income elasticity of demand.
13. What is a cartel ?
14. Define GNP.
15. Define repo rates.

(5 × 2 = 10 marks)

**Part C (Short Essay Questions)**

*Answer any four questions.*

*Each question carries 4 marks.*

16. Explain how scarcity and choice go together.
17. State the three central problems of an economy.

18. Explain monetary policy.
19. Explain Balance of Payment on capital account.
20. What is meant by merger ?
21. What is the meaning of inflation ?

(4 × 4 = 16 marks)

**Part D (Essay Questions)**

*Answer any one question.*

*Each question carries 10 marks.*

22. State the central problems of an economy. Why do they arise ?
23. What does the current account of the balance of payment measure ? Discuss the constituents of the current account of the balance of payment.

(1 × 10 = 10 marks)

D 11340

Reg

(Pages : 3)

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

**FIFTH SEMESTER B.A./B.Sc./B.Com./B.B.A. DEGREE EXAMINATION  
NOVEMBER 2016**

(CUCBCSS—UG)

Open Course

ECO 5D 01—ECONOMICS IN EVERYDAY LIFE

Time : Two Hours

Maximum : 40 Marks

*Answers may be written either in English or in Malayalam*

**Part A**

*Answer all questions.  
Each question carries ½ mark.*

1. \_\_\_\_\_ is a situation in which demand for resources is greater than the supply of resources.  
(a) Scarcity. (b) Consumption.  
(c) Supply. (d) Choice.
2. The quantity of a product that the buyers wish to purchase at each possible price is known as the :  
(a) Demand. (b) Supply.  
(c) Excess demand. (d) Excess supply.
3. The price elasticity of demand measures :  
(a) The responsiveness of quantity demanded to a change in price.  
(b) How far a demand curve shifts.  
(c) A change in price.  
(d) A change in quantity demanded.
4. Which of the following is an economic activity ?  
(a) Teaching of a teacher in the school.  
(b) To teach son at home.  
(c) Mother caring for her child.  
(d) Students playing football.
5. Which of the following occurs when all taxes and other revenues is greater than the government expenditure for a year ?  
(a) Budget surplus. (b) Budget deficit.  
(c) Balanced budget. (d) Government budget.

Turn over

6. The balance of payment equals :
- (a) The difference between household spending and income.
  - (b) The difference between government spending and income.
  - (c) A measure of the value of economic transactions between residents of a country and the rest of the world.
  - (d) The difference between inflation and unemployment.
7. A market can be described as :
- (a) A place to buy things.
  - (b) A place to sell things.
  - (c) The process by which prices adjust to reconcile the allocation of resources.
  - (d) A process by which buyers and sellers meet.
8. If the price of a good is equal to the equilibrium price :
- (a) There is excess demand and the price will fall.
  - (b) The quantity demanded is equal to the quantity supplied and the price remains unchanged.
  - (c) There is excess supply and the price will rise.
  - (d) None of the above.

(8 × ½ = 4 marks)

**Part B (Very Short Answer Questions)**

*Answer any five questions.*

*Each question carries 2 marks.*

- 9. What is meant by economics ?
- 10. What is meant by scarcity ?
- 11. How is price elasticity measured ?
- 12. Explain law of demand.
- 13. Define monopolistic competition.
- 14. Define per capita income.
- 15. Define reverse repo rates.

(5 × 2 = 10 marks)

**Part C (Short Essay Questions)**

*Answer any four questions.  
Each question carries 4 marks.*

16. Explain equilibrium price. How is it determined ?
17. What is meant by fiscal policy ?
18. What is government budget ? What are the objectives of a budget ?
19. Write a note on balance of trade.
20. State and explain the Law of Supply.
21. Explain the difference between microeconomics and macroeconomics.

(4 × 4 = 16 marks)

**Part D (Essay Questions)**

*Answer any one question.  
Each question carries 10 marks.*

22. What is meant by demand ? Mention the factors which influence the demand for a commodity.
23. What is monetary policy ? Explain the different instrument of monetary policy.

(1 × 10 = 10 marks)