

D 50299

(Pages : 3)

Name.....

Reg. No.....

**FIFTH SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2023**

Economics

ECO 5D 01—ECONOMICS IN EVERYDAY LIFE

(2018 Admissions)

Time : Two Hours

Maximum : 40 Marks

Part A (Objective Type Questions)

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

1. Welfare definition of economics was given by :
 - (a) Adam Smith.
 - (b) Alfred Marshall.
 - (c) Lionel Robbins.
 - (d) Samuelson.
2. Determinants of supply do not include :
 - (a) Availability of factors of production.
 - (b) Cost of factors.
 - (c) Taxes on products.
 - (d) Income of consumers.
3. Identify a qualitative instruments of monetary policy :
 - (a) Open market operations.
 - (b) Bank rate.
 - (c) Moral suasion.
 - (d) Repo rate.
4. The phenomenon of continuous rise in prices is known as :
 - (a) Inflation.
 - (b) Deflation.
 - (c) Stagflation.
 - (d) Depression.
5. The central bank of India is :
 - (a) SBI.
 - (b) RBI.
 - (c) CBI.
 - (d) ICICI.

Turn over

6. Fiscal deficit =
- (a) Total expenditure – Total receipts excluding borrowings.
 - (b) Total expenditure – Total receipts including borrowings.
 - (c) Total expenditure – Total tax receipts.
 - (d) Total expenditure – Total indirect tax receipts.
7. _____ refers to sale and purchase of securities in the money market by the central bank of the country.
- (a) Open market operation.
 - (b) Bank rate.
 - (c) Direct action.
 - (d) Public expenditure.
8. Balance of payments include the following :
- (a) Current account.
 - (b) Capital account.
 - (c) Official reserves account.
 - (d) All the above.

(8 × ½ = 4 marks)

Part B (Very Short Answer Type Questions)

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

- 9. What is capital expenditure ?
- 10. Define economics.
- 11. What is meant by demand function ?
- 12. Define cartel.
- 13. What do you mean by perfect competition ?
- 14. What is merger and acquisition ?
- 15. Define cross elasticity of demand.

(5 × 2 = 10 marks)

Part C (Short Essay type questions)

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

- 16. Explain the meaning and objectives of fiscal policy.
- 17. What is price elasticity of demand ?

18. Explain important National Income concepts.
19. Distinguish between microeconomics and macroeconomics.
20. Explain market equilibrium with the help of demand and supply curves.
21. Distinguish between balance of trade and balance of payments.

(4 × 4 = 16 marks)

Part D (Essay Type Questions)

*Answer any **one** question.*

The question carries 10 marks.

22. Explain the meaning and types of inflation. What are the important effects of inflation ?
23. Explain the basic problems of an economy. How they are solved by different economic systems ?

(1 × 10 = 10 marks)

D 10355

(Pages : 2)

Name.....

Reg. No.....

FIFTH SEMESTER U.G. DEGREE EXAMINATION, NOVEMBER 2021

(CUCBCSS—UG)

Economics

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 mark.*

- 1) Balance of payment disequilibrium can be removed by _____ method.
 - (a) Devaluation
 - (b) Inflation.
 - (c) Stagnation.
 - (d) Deflation.
- 2) FDI means _____.
 - (a) Foreign Domestic Investment.
 - (b) Foreign Direct Investment.
 - (c) Foreign Distributed Investment.
 - (d) Foreign Differentiated Investment.
- 3) Fiscal policy is the economic policy of _____.
 - (a) RBI
 - (b) SBI.
 - (c) Government.
 - (d) World Bank.
- 4) _____ is expected satisfaction.
 - (a) Wants.
 - (b) Demand.
 - (c) Satisfaction.
 - (d) Utility.
- 5) Single selling is the feature of _____.
 - (a) Perfect competition.
 - (b) Monopoly.
 - (c) Duopoly.
 - (d) Oligopoly.
- 6) Percentage change in quantity divided by the percentage change in price is _____.
 - (a) Substitution.
 - (b) Utility.
 - (c) Elasticity.
 - (d) Demand.
- 7) Scarcity definition of economics was developed by _____.
 - (a) Smith.
 - (b) Marshall.
 - (c) Pigou.
 - (d) Robbins.

Turn over

8) _____ is the addition to total utility.

- (a) Average utility. (b) Marginal utility.
(c) Zero utility. (d) Constant utility.

(8 × ½ = 4 marks)

Part B (Very Short answer type Questions)

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

- 9) Define economic activity.
10) Define supply function.
11) Explain income elasticity of demand.
12) What are the features of perfect competition ?
13) Explain GDP.
14) What is open market operation ?
15) Define balance of trade.

(5 × 2 = 10 marks)

Part C (Short Essay Type Questions)

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

- 16) What are the basic problems of an economy ?
17) Explain market equilibrium.
18) Explain the features of monopolistic competition.
19) Explain the components of qualitative methods of monetary policy.
20) Explain the types of inflation.
21) What do you mean by foreign direct investment ?

(4 × 4 = 16 marks)

Part D (Essay Type Questions)

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

- 22) Compare micro and macro economics.
23) Briefly explain the law of demand.

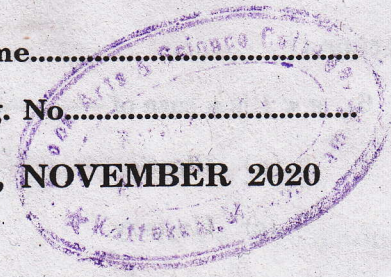
(1 × 10 = 10 marks)

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(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)

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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)

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(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)

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(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)

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(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)