

Reg. No. :

Name :

Second Year B.A. Degree Examination, April 2021

Part III–Subsidiary

GENERAL ECONOMICS

Time : 3 Hours

Max. Marks : 100

Instruction: Answer may be written either in English or in Malayalam

I. Define **any five** of the following:

1. Index Numbers
2. Land
3. Utility
4. Factors of Production
5. Balance of Payment
6. Inflation
7. Five year Plans
8. Capitalism

(5 × 1 = 5 Marks)

P.T.O.

II. Distinguish between **any five**:

9. Micro Economics and Macro Economics
10. Bank Rate and CRR
11. Free trade and Protection
12. Public Debt and Public Expenditure
13. Public Finance and Private Finance
14. Central Bank and Commercial Bank
15. Internal Trade and International Trade
16. Large scale and Small scale Production

(5 × 2 = 10 Marks)

III. Write short note on **any eight** question, each answer shall not exceed a page:

17. Economic Development
18. Concept of scarcity and Choice
19. Factors influencing demand of a commodity
20. Sources of Public Revenue
21. Income elasticity of demand
22. Features of Mixed Economy
23. Advantages of large scale production
24. Metallic and Paper money
25. Major effects of Deflation

26. Credit Instruments
27. Note on Fiat Money
28. Economic Systems
29. Consumer Surplus
30. Economic Effects of Public Expenditure
31. Psychological Law of Consumption

(8 × 5 = 40 Marks)

IV. Write essay on **any three** of the following:

32. Explain Laws of Returns to Scale.
33. Define Division of Labour and what are its advantages?
34. Explain the major functions of Reserve Bank of India
35. Write a brief essay on the functions of money?
36. Point out the main objectives of Five Year plans in India.
37. Explain the major source of revenue for the Central Governments in India

(3 × 15 = 45 Marks)