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Question Paper Code: U2C06

B.E. / B.Tech. DEGREE EXAMINATION, NOV 2024

Second Semester

Computer Science and Business Systems

21UCB206- INTRODUCTION TO ECONOMICS

(Regulations 2021)

Duration: Three hours

Maximum: 100 Marks

Answer ALL Questions

PART A - (10 x 1 = 10 Marks)

1. Economics is the study of CO1-U
 - (a) the distribution of surplus goods to those in need
 - (b) affluence in a morally bankrupt world
 - (c) ways to reduce want to eliminate the problem of scarcity
 - (d) the choices we make because of scarcity

2. The study of determining the prices in individual markets is called CO1-U
 - (a) negative economics
 - (b) microeconomics
 - (c) positive economics
 - (d) macroeconomics

3. Which of the following given institutions founded the “Mobile Payment Forum of India”? CO1-U
 - (a) IIT Bombay
 - (b) IIT Delhi
 - (c) IIT Chennai
 - (d) IIM Ahmedabad

4. Which of the following constitutes the major share in India’s foreign exchange reserves? CO1-U
 - (a) Gold
 - (b) Foreign Currency Assets
 - (c) SDR at IMF
 - (d) Reserve Position at IMF

5. Equilibrium is also called as ----- CO1-U
 - (a) effective demand point
 - (b) effective less demand points
 - (c) effective less demand point
 - (d) effective demand pointing

6. The government levies a GST of ----- for supplying manpower to a person, business or even the central or state ministry. CO1-U
- (a) 18% (b) 20% (c) 8% (d) 11%
7. What does GDP stand for CO1-U
- (a) Gross domestic product (b) Gross deterministic product
- (c) Gross demand (d) none of the above
8. What is formula for NNP? CO1-U
- (a) GNP -Depreciation (b) GDP -Depreciation
- (c) NDP -Depreciation (d) none of the above
9. Subsidies are used to encourage _____ of a commodity. CO1-U
- (a) consumption (b) production (c) saving (d) inflation
10. Which from the following are the results of imperfect competition in the markets? CO1U
- (a) Monopolies (b) Externalities (c) Public goods (d) All of the above

PART – B (5 x 2= 10Marks)

11. Mention the factors affecting supply curve? CO1- U
12. Define deadweight Loss? CO1- U
13. Monopolist's TR and TC curves given by $TR=50Q-4Q^2$, $TC=10Q$ what is the Equilibrium price and profit? CO1- U
14. Difference between direct tax and Indirect tax CO1- U
15. How to define Monetary policy? CO1-U

PART – C (5 x 16= 80Marks)

16. (a) Discuss in detail about the Price of Elasticity of Demand & Supply CO1- U (16)
- Or
- (b) Express the use of Changes in Market Equilibrium. CO1- U (16)
17. (a) consumer behavior begins with three basic assumptions about people's preferences for one market basket versus another shows several market baskets consisting of various amounts of food and clothing purchased on a monthly basis CO2- App (16)

Or

- (b) How indifference curves can be used to describe how consumers value various baskets of goods and the budget constraints that consumers face as a result of their limited incomes. CO2- App (16)
18. (a) Analyze the activities in the production function and types CO3- Ana (16)
Or
- (b) Analyze the activities in the Equilibrium of a firm under perfect competition? CO3- Ana (16)
19. (a) Describe in detail about the activities in the import and export tax and types.. CO1 -U (16)
Or
- (b) Briefly discuss about the Keynesian model of income determination? CO1-U (16)
20. (a) Describe in detail about Demand for Money Transaction and Speculative Demand CO1- U (16)
Or
- (b) Explain in detail about the activities in the unemployment? CO1 -U (16)

