

D5BEC2205

Reg. No.....

Name: .....

**FIFTH SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2024**

**(Regular/Improvement/Supplementary)**

**ECONOMICS**

**GECO5D01T: ECONOMICS IN EVERYDAY LIFE**

**(OPEN COURSE)**

**Time: 2 Hours**

**Maximum: 60 Marks**

**SECTION A: Answer the following questions. Each carries *two* marks.**

**(Ceiling 20 marks)**

**Write short notes on:**

1. Wealth definition of economics.
2. Price elasticity of demand.
3. GDP.
4. Elasticity of supply.
5. Market economy.
6. Demand curve.
7. Supply function.
8. Perfect competition.
9. Cartels.
10. Revenue deficit.
11. Foreign Direct Investment.
12. Demand - Pull inflation.

**SECTION B: Answer the following questions. Each carries *five* marks.**

**(Ceiling 30 marks)**

13. Distinguish between current account and capital account.
14. What are the instruments of monetary policy of RBI?
15. What is BOT? Discuss the factors affecting BOT.
16. Describe the main determinants of elasticity of demand.
17. Explain the main characteristics of a monopoly.
18. How important is multinational corporation?
19. Discuss the basic problems of an economy.

**SECTION C: Answer any *one* question. Each question carries *ten* marks.**

20. Explain the role of fiscal policy in the economy.
21. Distinguish between price elasticity of demand, income elasticity of demand and cross elasticity of demand.

**(1 X 10 = 10 Marks)**