

**BA / BSc / BCOM DEGREE END SEMESTER EXAMINATION - NOVEMBER 2024****UGP (HONS.) SEMESTER - 1: DISCIPLINE SPECIFIC COURSE (ECONOMICS)****COURSE: 24UECODSC101: FUNDAMENTALS OF ECONOMICS-1***(For Regular 2024 Admission)*

Time: 2 Hours

Max. Marks: 70

**PART A SHORT ANSWERS***Answer any **four** of the following questions.*

1. What are the central problems of an economy?
2. What is the difference between growth and development?
3. What is inside money?
4. What is meant by 'ceteris paribus'?
5. Briefly explain any two instruments of fiscal policy.
6. State the welfare definition of economics.

**(2 x 4 = 8)****PART B SHORT ESSAY***Answer any **four** of the following questions*

7. Explain the concepts scarcity and choice with the help of production possibility curve
8. Discuss the role of Economics in solving contemporary issues in a society.
9. Comment on the need for interdisciplinary approach in Economic analysis.
10. What is inflation, and what are the different types of inflation?
11. Briefly explain the quantitative and qualitative methods of credit control.
12. What are the limitations of national income accounting?

**(8 x 4 = 32)****PART C - LONG ESSAY.***Answer any **two** of the following questions*

13. Explain different methods of estimating national income
14. Comment on the key roles and functions of RBI in Indian economy?
15. Discuss the various equilibrium concepts used in economic analysis.
16. Examine the methodology of Economics. How does the nature and reality of assumptions influence economic theories?

**(15 x 2 = 30)**