

**B A, B Sc, B COM DEGREE END SEMESTER EXAMINATION - APRIL 2026****UGP (HONS.) SEMESTER - 2 : MULTI DISCIPLINARY COURSE****COURSE CODE: 24UECOMDC101 - ESSENTIALS OF ECONOMICS***(For Improvement/Supplementary 2024 Admission)*

Time: 1.5 Hours

Max. Marks: 50

**PART A - Short Answers****(Answer any five of the following questions)**

1. What is Economics? (U, CO 1)
2. Differentiate between Spot and forward markets of foreign currency. (U, CO 3)
3. Write about any two direct taxes. (U, CO 1)
4. What is the recovery phase in a trade cycle? (U, CO 2)
5. Recall a surplus budget. (U, CO 4)
6. What are repo and reverse repo rates? (U, CO 2)
7. What is Primary Sector? (U, CO 4)
8. What is a fixed exchange rate system? (U, CO 3)  
**(2 x 5 = 10)**

**PART B - Short Essay****(Answer any five of the following questions)**

9. When are the components of national income in Expenditure Method? (U, CO 1)
10. What is Value Added Method of National Income Estimation? (U, CO 3)
11. How does Total Utility and Marginal Utility vary? (U, CO 1)
12. Write a short note on Budget. (U, CO 4)
13. How does fiscal and monetary policies solve deflation? (U, CO 2)
14. Explain law of supply using relevant diagrams. (U, CO 3)
15. What are the tools of Public Finance? (U, CO 1)
16. Explain effects of Public Debt. (U, CO 2)  
**(8 x 5 = 40)**

