

B A, B Sc, BCOM DEGREE END SEMESTER EXAMINATION - APRIL 2026**UGP (HONS.) SEMESTER - 2 : MULTI DISCIPLINARY COURSE****COURSE CODE: 24UECOMDC102 - ECONOMICS FOR EVERYDAY LIFE***(For Regular 2025 Admission and Improvement/Supplementary 2024 Admission)*

Time: 1.5 Hours

Max. Marks: 50

PART A - SHORT ANSWERS***Answer any five of the following questions***

1. Define ordinal utility. (R, CO1)
 2. Explain the relationship between AC and MC. (U, CO3)
 3. State the Law of Supply. (R, CO2)
 4. Explain why the Marginal Revenue (MR) curve lies below the Average Revenue (AR) curve in an imperfect market. (An, CO3)
 5. List the factors of production. (R, CO3)
 6. Define non-price competition. (R, CO4)
 7. Explain the concept of monopoly power with a suitable example. (A, CO4)
 8. Explain market demand with a simple example. (A, CO1)
- (2 x 5 = 10)**

PART B - SHORT ESSAY***Answer any five of the following questions***

9. Explain the concept of the Production Possibility Frontier (PPF). (U, CO1)
10. Elaborate on the key differences between microeconomics and macroeconomics, providing relevant examples of the issues each branch addresses. (An, CO1)
11. Explain in detail price discrimination. (U, CO4)
12. Using the following data, calculate Total Revenue (TR), Average Revenue (AR), and Marginal Revenue (MR), and interpret the results.

Quantity Sold	Price (₹)
1	20
2	18
3	16
4	14
5	12

(A, CO3)

13. Discuss the major cost concepts: Total Cost, Average Cost and Marginal Cost, in both the short run and long run under traditional theory. (An, CO3)
14. Compare and contrast the features of different market structures including perfect competition, monopoly, monopolistic competition, and oligopoly, highlighting their similarities and differences. (An, CO4)
15. Explain the concept of economies and diseconomies of scale. (U, CO3)
16. Discuss how changes in demand and supply affect market equilibrium, using suitable diagrams. (An, CO2)
- (8 x 5 = 40)**

Reg. No.....

Name

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