



Register number:

Date: 16/10/2019

ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
M.A. ECONOMICS – III SEMESTER
SEMESTER EXAMINATION: OCTOBER 2019
EC OE 9618: BASIC ECONOMICS FOR NON-ECONOMISTS

Time – 1½ Hour

Max Marks-35

This paper contains ONE printed page and THREE parts

PART A Answer any FIVE of the following 2 X5=10

1. You set out on a weekend outing with Rs.500/- and plan to spend the day in a mall with your friend watching a movie which costs Rs. 300/- a ticket and 200/- for other expenses like refreshments. What could be the possible opportunity costs of this expense?
2. Write any two factors that affect the demand for a product
3. Do you think economics is a positive or normative science?
4. Distinguish between National Income and Per Capita Income
5. What is fiscal policy?
6. What is meant by elasticity of demand?
7. Mention the four factors of production

Part B Answer any ONE of the Following 10X 1 =10

8. With the help of a diagram explain the production possibility curve
9. What are the causes of inflation? How can it be controlled?

Part C Answer any ONE of the Following 15X 1 =15

10. Explain the determination of exchange rate in the international market. What is the impact of balance of payments on the exchange rate?
11. Using the demand and supply curve illustrate the determination of equilibrium price in the market.

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