



Register Number:
DATE: 27-11-2020

ST JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE - 27
SEMESTER EXAMINATION-NOVEMBER-2020
ECONOMICS- III SEMESTER

EC OE 9618: BASIC ECONOMICS FOR NON-ECONOMISTS
Duration: 1.15 Hrs
Max Marks: 35

This question paper has ONE printed page and THREE parts

PART A: Answer any FIVE of the following questions **5x2=10**

1. What is scarcity?
2. Define Opportunity cost with an example.
3. Explain the concept of trade-offs.
4. What is the Law of Demand?
5. What is the Production Possibility Frontier?
6. What is inflation?

PART B: Answer any THREE of the following questions **3x5=15**

7. Explain the concept of price elasticity of demand.
8. Describe the Circular Flow of Income.
9. Write about any 2 factors of production.
10. Write a note on factors promoting economic growth of a country.

PART C: Answer any ONE of the following questions **1x10=10**

11. Use simple supply-demand framework to explain market clearing price and quantity.
12. Describe your assessment of the Indian economy using the tools of economics.

ECOE9618_A_20