Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_\_

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**End Semester Examination – Nov/Dec– 2018**

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| **Code :** | **18MS2008** | **Duration :** | **3hrs** |
| **Sub. Name :** | **BASICS OF INDUSTRIAL ECONOMICS** | **Max. marks :** | **100** |

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| **Q. No.** | **Questions** | **Course**  **Outcome** | **Marks** |
| **PART-A(10X1=10 MARKS)** | | | |
| 1. | Who declared the concept that, “philosophy must become reality” ? | CO1 | 1 |
| 2. | Macroeconomics deals with the study of \_\_\_\_\_\_\_\_\_\_\_. | CO1 | 1 |
| 3. | \_\_\_\_\_\_\_\_\_\_\_\_ is the loss of other alternative when one alternative is chosen. | CO1 | 1 |
| 4. | Increase of Price and decrease in value of money. This concept is called as \_\_\_\_\_\_\_\_\_\_. | CO2 | 1 |
| 5. | Demand are of two types.  1. \_\_\_\_\_\_\_\_\_\_\_\_demand and  2. \_\_\_\_\_\_\_\_\_\_\_\_demand. | CO2 | 1 |
| 6. | Expand GDP. | CO2 | 1 |
| 7. | What is mean by trade ? | CO2 | 1 |
| 8. | Give any two examples of input and output. | CO3 | 1 |
| 9. | Production function can be denoted as \_\_\_\_\_\_\_\_. | CO3 | 1 |
| 10. | In the long run the factor ration can be changed. **True / False** | CO3 | 1 |

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| **PART B (6 X 3= 18 MARKS)** | | | |
| 11. | Define Economics. | CO1 | 3 |
| 12. | Explain Explicit opportunity cost with a suitable example. | CO1 | 3 |
| 13. | Explain the situation : interaction of demand and supply ? | CO2 | 3 |
| 14. | What do you mean by black market ? | CO2 | 3 |
| 15. | What do you mean by Public sector and Private sector ? | CO3 | 3 |
| 16. | Explain the concept of Entry and Exit. | CO3 | 3 |

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| **PART C(6 X 12= 72 MARKS)**  **(Answer any five Questions from Q.no 17 to 23. Q.No 24 is a Compulsory Question)** | | | | | | |
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| 17. | | a. | | Briefly explain on the principles of Economics. | CO1 | 6 |
| b. | | Write a note on Scarcity and choice. Explain the importance of Economic study. | CO1 | 6 |
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| 18. | | a. | | Briefly discuss on different theories of Economics. | CO1 | 6 |
| b. | | Differentiate between Micro Economics and Macro Economics | CO1 | 6 |
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| 19. | | a. | | Differentiate between Positive Economics and Normative Economics. | CO1 | 6 |
| b. | | Write a note on Law of Demand and Law of Supply with suitable examples. | CO2 | 6 |
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| 20. | | a. | | Explain the concept of Market Demand with an appropriate example. | CO2 | 6 |
| b. | | What do you mean by Equilibrium situation ? Explain with suitable diagram. | CO2 | 6 |
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| 21. | | a. | | Define Price Elasticity of Demand. What is mean by Point price and Arc Price ? | CO2 | 6 |
| b. | | How government takes initiatives for Price ceiling ? Explain the functions of pricing ? | CO3 | 6 |
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| 22. | | a. | | What are the factors of Production ? Explain the factors used in Biscuit manufacturing company. | CO3 | 6 |
| b. | | Explain on Learning curve. Differentiate between Short run production and long run production function. | CO3 | 6 |
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| 23. | | a. | | Define Economies of Scale and explain it with an example. Describe on Total Revenue Maximization. | CO3 | 6 |
| b. | | Write a note on Production theory. Explain about Total Product, Marginal Product and Average Product. | CO3 | 6 |
| **Compulsory:** | | | | | |  |
| 24. |  | | Define : Monopoly, Duopoly and Oligopoly. Differentiate between the features of Monopoly and Perfect competition. | | CO3 | 12 |