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



**End Semester Examination – Nov / Dec – 2019**

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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 (10 X 1 = 10 MARKS)** | | | |
| 1. | Who declared the concept,“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)** | | | | | |
| 17. | a. | | Briefly explain 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 the 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 meant 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 the 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 the Total Revenue Maximization. | CO3 | 6 |
| b. | | Write a note on Production theory. Explain the 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 |