



**First Semester FYUGP Degree Supplementary Examination**  
**January 2025**  
**KU1DSCECO102 - ECONOMICS FOR BEGINNERS**  
 2024 Admission onwards

Time : 2 hours

Maximum Marks : 70

## Section A

Answer any 6 questions. Each carry 3 marks.

1. State Growth definition of Economics.
2. What is microeconomics?
3. What is tax?
4. Define inflation.
5. What is the role of a central bank in an economy?
6. What was the state of the Indian economy at the time of independence in 1947?
7. What is deficit budget?
8. What is absolute poverty?

## Section B

Answer any 4 questions. Each carry 6 marks.

9. Distinguish between revenue deficit, budget deficit and fiscal deficit
10. Compare balanced budget and unbalanced budget
11. Distinguish between quantitative and qualitative tools of monetary policy.
12. Assess how climate change poses a threat to Indian agriculture.
13. Examine the relevance of agriculture in Indian Economy.
14. Describe the main causes of unemployment in India?

## Section C

Answer any 2 questions. Each carry 14 marks.

15. Graphically explain law of demand, law of supply and the determination of equilibrium price and quantity

16. Describe the Law of Diminishing Marginal Utility with a hypothetical table and diagram.
17. (a) Describe an economic system. Explain features, merits and demerits of mixed economy 7
- (b) Explain economic agents. Describe different types of economic agents. 7