SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1(2) C04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

ECO 1(2) C04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. If a set S1 has n elements and S2 has m elements, how many ordered pairs can form in general ?

    (A) $m \times n$.
    (B) $m + n$.

    (C) m/n.
    (D)   None of these.

2. A set which contains only one element is called :

    (A)   Singleton set.
    (B)   Finite set.

    (C)   Proper set.
    (D)   None of these.

3. Two sets A and B are said to be ——————— sets if no element of A is in B and no element of B is in A.

    (A)   Universal.
    (B)   Disjoint.

    (C)   Equivalent.
    (D)   None of these.

4. Matrix obtained by inter changing the rows and columns is called ——————— of a matrix.

    (A)   Inverse.
    (B)   Transpose.

    (C)   Negative.
    (D)   None.

5. If $A = \begin{bmatrix} 1 & 2 \\ 3 & -4 \end{bmatrix}$ and $B = \begin{bmatrix} 0 & -6 \\ 7 & 8 \end{bmatrix}$, then $A + B$ is equal to :

    (A) $\begin{bmatrix} 1 & -4 \\ 10 & 4 \end{bmatrix}$.
    (B) $\begin{bmatrix} 7 & 9 \\ -3 & -4 \end{bmatrix}$.

    (C) $\begin{bmatrix} 3 & -3 \\ 6 & 7 \end{bmatrix}$.
    (D)   None.

6. If A is a 3 × 2 matrix, B is a 2 × 3 matrix, C is a 2 × 2 matrix and D is a 3 × 3 matrix, then which of the following products does not exist ?

    (A)   AB.
    (B)   AC.

    (C)   BD.
    (D)   CD.

7. If two rows or columns are identical or proportional, i.e., linearly dependent, the determinant ——————————.

    (A) Zero.

    (B) Unity.

    (C) Infinite.

    (D) Indeterminate.

8. An adjoint matrix is the —————————— of the cofactor matrix.

    (A) Inverse.

    (B) Minor.

    (C) Cofactor.

    (D) Transpose.

9. If the rows and columns of a determinant are interchanged, its value will :

    (A) Change.

    (B) Change sign.

    (C) Not change.

    (D) Become zero.

10. The value of x in the equation $4x + 3 = 2x + 5$:

    (A) 1.

    (B) 2.

    (C) – 2.

    (D) 8.

11. A quadratic equation is an equation of degree :

    (A) One.

    (B) Two.

    (C) Three.

    (D) All of the above.

12. A —————————— is a relation in which each input has only one output.

    (A) Set.

    (B) Function.

    (C) Equation.

    (D) All the above.

13. $A \cup (B \cup C) = (A \cup B) \cup C$ and $A \cap (B \cap C) = (A \cap B) \cap C$ is known as :

    (A) De Morgan's Law.

    (B) Distributive Law.

    (C) Associative Law.

    (D) Commutative Law.

14. Transpose of a column matrix is :

    (A) Zero matrix.

    (B) Diagonal matrix.

    (C) Column matrix.

    (D) Row matrix.

15. If $|A| = 0$, then A is :

    (A) Zero matrix.   (B) Singular matrix.

    (C) Non-singular matrix.   (D) 0.

16. Two matrices A and B are multiplied to get BA if :

    (A) Both are rectangular.

    (B) Both have same order.

    (C) No. of columns of A is equal to columns of B.

    (D) Both are square matrices.

17. What is the Cartesian product of $A = \{1, 2\}$ and $B = \{a, b\}$?

    (A) $\{(1, a), (1, b), (2, a), (b, b)\}.$ (B) $\{(1, 1), (2, 2), (a, a), (b, b)\}.$

    (C) $\{(1, a), (2, a), (1, b), (2, b)\}.$ (D) $\{(1, 1), (a, a), (2, a), (1, b)\}.$

18. The value of 'x' in $3x - 4 = 7$ is :

    (A) 1.   (B) 11/3.

    (C) 3/11.   (D) 7/12.

19. The number of zeros of $x^2 + 4x + 2$:

    (A) 1.   (B) 2.

    (C) 3.   (D) None of these.

20. If $3 + 5 - 8 = 0$, then the value of $(3)^3 + (5)^3 - (8)^3$ is :

    (A) 260.   (B) – 360.

    (C) – 160.   (D) 160.

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1(2) C04—MATHEMATICAL TOOLS FOR ECONOMICS—I

Time : Two Hours and a Half Maximum : 80 Marks

Section A (Short Answer Questions)

Answer at least **ten** *questions.*
Each question carries 3 marks.
All questions can be attended.
Overall Ceiling 30.

1. Define slope of a function.

2. Write down the general form of a quadratic equation.

3. Differentiate between finite set and infinite set.

4. Explain the concept of Cartesian product with an example.

5. Write the subset of $S = \{8, 9, 10\}$.

6. Write down the slope and intercept of following function $y = 10 + 6x$.

7. Differentiate between identity matrix and diagonal matrix.

8. Define trace of matrix with an example.

9. Differentiate between symmetric and skew symmetric matrix.

10. Write the equation of straight line if y intercept is 5 and slope is 3.

11. Find the equilibrium price and quantity for a commodity whose supply and demand functions are given by $Qs = -9 + p$ and $Qd = -3 - p$.

12. Differentiate between a variable and constant with examples.

13. Write any two matrix of order 3×2 and 2×3.

14. Differentiate between minor matrix and cofactor matrix.

15. Prove that the given matrix is singular or not, $B = \begin{bmatrix} 5 & 7 & 4 \\ 4 & 3 & 8 \\ 1 & 2 & 7 \end{bmatrix}$.

$(10 \times 3 = 30 \text{ marks})$

Turn over

Section B (Short Essay Question)

Answer at least **five** *questions.*
Each question carries 6 marks.
All questions can be attended.
Overall Ceiling 30.

16. Draw the graphs of following equation and locate the point of intersection $2x - 3y - 3 = 0$ and $3x - 2y - 7 = 0$.

17. Differentiate the linear and non-linear equations using suitable examples.

18. Find the equation of straight line passing through the point (4, 5) and having a slope 6.

19. Explain different types of sets.

20. Define the Rank of metrics. Find the Rank of matrix. $A = \begin{bmatrix} 1 & 2 & 3 \\ 3 & 6 & 9 \\ 2 & 4 & 6 \end{bmatrix}$

21. Solve the quadratic equation $4x^2 + 5x - 6 = 0$. (Use quadratic formula method).

22. Define Venn diagram. Explain Union and Intersection of Sets etc using suitable diagrams and examples.

23. Find A × B; where $A = \begin{bmatrix} 5 & 7 \\ 3 & 4 \\ 7 & 8 \end{bmatrix}$ and $B = \begin{bmatrix} 6 & 4 & 3 \\ 7 & 6 & 5 \end{bmatrix}$.

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

Answer any **two** *questions.*
Each question carries 10 marks.

24. Define inverse of a matrix. Find the inverse of following matrix $A = \begin{bmatrix} 1 & 2 & 3 \\ 5 & 7 & 4 \\ 2 & 1 & 3 \end{bmatrix}$.

25. Solve the following simultaneous equations using Crammers rule

$5x - 2y + 3z = 16$
$2x + 3y - 5z = 2$
$4x - 5y + 6z = 7$

26. Solve the following quadratic equations using the quadratic formula

a) $3x^2 + 5x - 2$.

b) $3x^2 - 41x + 26$.

27. Explain the major properties of determinants.

(2 × 10 = 20 marks)

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION APRIL 2021

Economics

ECO 1 (2) C 03—BANKING—I

Time : Two Hours and a Half   Maximum : 80 Marks

Section A

Answer at least ten questions.
Each question carries 3 marks.
All questions can be attended.
Overall Ceiling 30.

1. What is branch banking ?

2. Define money.

3. What are the primary functions of commercial banks ?

4. What are payment banks ?

5. Distinguish between debit cards and credit cards.

6. What is meant by electronic banking ?

7. What are commercial papers ?

8. What is meant by core banking ?

9. What is NEFT ?

10. Differentiate primary deposit and derivative deposit.

11. Define bank rate.

12. What are the general utility services of commercial banks ?

13. What is group banking ?

14. What are money markets ?

15. Define a cheque.

(10 × 3 = 30 marks)

Section B

*Answer at least **five** questions.*
Each question carries 6 marks.
All questions can be attended.
Overall Ceiling 30.

16. Write a note on Regional Rural Banks.

17. Elaborate on the requisites of a valid cheque.

18. Describe the functions of commercial banks.

19. Explain the types of money market instruments in India.

20. Write a note on different types of banking or negotiable instruments.

21. Describe the components of the asset side of a commercial bank's balance sheet.

22. Explain the rules of fund management followed by commercial banks.

23. Write a note on Electronic Fund Transfer.

(5 × 6 = 30 marks)

Section C

Answer any two questions.
Each question carries 10 marks.

24. Explain the process of credit creation by commercial banks.

25. Critically examine the system of branch banking.

26. Describe the structure of commercial banks in India.

27. Elaborate on the structure of Indian money market.

(2 × 10 = 20 marks)

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1(2) C02—CO-OPERATION—I

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

*Answer at least **ten** questions.*
Each question carries 3 marks.
All questions can be attended.
Overall Ceiling 30.

1. Write note on NABARD.

2. What do you mean by PACS ?

3. What is NCDC ?

4. Define the term Demonetisation.

5. What do you understand by the term Co-operative ?

6. What is the nature of Denmark Co-operative ?

7. What are the functions of co-operative laws ?

8. Define State Co-operative Bank.

9. List the characteristic features of Co-operative enterprises.

10. Explain the contributions of Robert Owen towards Co-operative Movement.

11. Define District Central Co-operative Bank.

12. Note on recent development in cooperatives.

13. What are the drawbacks of co-operatives ?

14. Contribution of Herr EW. Raiffeisen towards Cooperative Credit Movement.

15. Define the concept of Mixed Economy.

(10 × 3 = 30 marks)

Turn over

Section B (Short Essay Questions)

Answer at least **five** *questions.*
Each question carries 6 marks.
All questions can be attended.
Overall Ceiling 30.

16. Write note on first co-operative societies Act.

17. Write on the Co-operative movements in Germany.

18. Explain the Significance of Co-operation.

19. What is International Co-operative Alliance ?

20. Co-operation is a middle way between the two extremes of Capitalistic economy and socialistic economy. Explain.

21. What do you think are the strategies for a successful cooperatives ?

22. Briefly explain cooperative movements in different countries.

23. Write on the recommendations of Vaidyanathan Committee Report.

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

Answer any two questions.
Each question carries 10 marks.

24. Write on the history of Co-operative Movements in India.

25. De-monetization has affected the functioning of Co-operative Banks. Explain.

26. What do you think is the role of co-operatives in a dynamic economy ?

27. Explain the role played by NABARD in our economy.

(2 × 10 = 20 marks)

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 1(2) C01—INTRODUCTORY ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

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ECO 1(2) C01—INTRODUCTORY ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. The concept of utility was introduced by :

    (A) Marshal.
    (B) Hicks and allen.

    (C) Geremy Bentham.
    (D) Gossen.

2. If a firm's average cost is Rs. 32 at 6 units of output and Rs. 34 at 7 unit, which one among the following is the marginal cost of producing the 7th unit :

    (A) 46.
    (B) 2.

    (C) 36.
    (D) 42.

3. Under increasing returns to scale, which of the following is the nature of the long run average cost curve ?

    (A) Downward sloping.
    (B) Upward rising.

    (C) Parallel to output axis.
    (D) Identical to short run average cost curve.

4. AFC curve will always be :

    (A) Rectangular hyperbola.
    (B) U shaped.

    (C) Horizontal.
    (D) Downward sloping.

5. Economic cost include both :

    (A) Explicit cost and implicit cost.
    (B) Fixed cost and variable cost.

    (C) Explicit cost and prime cost.
    (D) Money cost and sunk cost.

6. Envelope curve is :

    (A) Long run marginal cost curve.
    (B) Long run average cost curve.

    (C) Total cost curve.
    (D) None of the above.

7. When AC minimum in short run :

    (A) AC < MC.
    (B) AC > MC.

    (C) AC = MC.
    (D) Any of above is possible.

8. The cost expressed not in terms of money but in terms of efforts of workers undergone for making the commodity :

    (A) Opportunity cost.   (B) Real cost.

    (C) Sacrifice cost.   (D) Implicit cost.

9. The minimum point of ATC is at ——————— position of the minimum point of AVC.

    (A) Right.   (B) Left.

    (C) Same.   (D) All of above can be.

10. The U shape of the LAC reflects :

    (A) Law of Variable proportions.   (B) Laws of returns to scale.

    (C) Reserve capacity.   (D) None of these.

11. The deductive method is also called :

    (A) Abstract.   (B) Analytical.

    (C) Priori method.   (D) All the above.

12. Other things being equal a decrease in demand can be caused by :

    (A) A fall in price of the commodity.   (B) A fall in income of the consumer.

    (C) A rise in price of the substitute.   (D) None of these.

13. "Utility or satisfaction is a subjective concept; therefore it could only be ranked". The statement supports :

    (A) Cardinal utility theorist.   (B) Ordinal utility theorist.

    (C) Behavioral theorist of the firm.   (D) None of the above.

14. An indifference curve represent :

    (A) Four commodities.   (B) Less than two commodities.

    (C) Only two commodities.   (D) Only one commodity.

15. Engel curve for giffen good is :

    (A) Positively sloped.   (B) Negatively sloped.

    (C) Horizontal straight line.   (D) Vertical straight line.

Turn over

16. For a giffen good, when price falls :

    (A) Demand increases at a faster rate. (B) Demand decreases.

    (C) Demand remains constant.   (D) Demand curve has a negative slope.

17. Inferior goods are the goods with :

    (A) Falling Income effect.   (B) Rising Income effect.

    (C) Negative income effect.   (D) Positive Marshallian effects.

18. When individuals income falls (everything remain the same) his demand for an inferior good :

    (A) Rises.   (B) Falls.

    (C) Remains the same.   (D) We cannot say without additional information.

19. According to Marshall consumer surplus is :

    (A) Total utility – marginal utility.   (B) Total utility + Marginal utility.

    (C) Total utility derived – Price.   (D) Price – Marginal utility.

20. Which of the following statement is TRUE with regard to total utility ?

    (A) Total utility is the utility derived from last unit.

    (B) Total utility increases at a diminishing range.

    (C) As consumption increases total utility goes on diminishing.

    (D) At saturation point total utility is negative.

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 1(2) C01—INTRODUCTORY ECONOMICS—I

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

Answer at least ten questions.
Each question carries 3 marks.
All questions can be attended.
Overall Ceiling 30.

1. Explain three basic problems of economics.

2. Define law of demand.

3. Differentiate between variable cost and fixed cost with example.

4. What is the difference between GNP and NNP ?

5. What are the major assumptions of cardinal utility analysis.

6. Define production function.

7. Why marginal utility curve slopes downward ?

8. Explain the concept of full employment.

9. Explain three methods estimating national income.

10. What is the relationship between marginal cost and average cost ?

11. Explain some of the major concepts in macroeconomics.

12. How short run production function is deviated from long run production function ?

13. What are the factors of production ?

14. Explain supply function.

15. What is marginal cost ?

(10 × 3 = 30 marks)

Turn over

Section B (Short Essay Questions)

Answer at least **five** *questions.*
Each question carries 6 marks.
All questions can be attended.
Overall Ceiling 30.

16. Explain how does classical economists solved issues of unemployment ?

17. Explain income method of measuring national income.

18. What are economies and diseconomies of scale.

19. What makes economics different from other social sciences ?

20. Explain long run cost curve with diagram.

21. Explain Wage price flexibility model.

22. Explain market equilibrium of a commodity.

23. Distinguish between Extension and contraction of demand.

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

Answer any **two** *questions.*
Each question carries 10 marks.

24. Critically examine Keynesian revolution.

25. Explain major forms of classification markets.

26. Critically examine the marginal productivity theory of distribution.

27. Explain cardinal utility approach to the theory of demand.

(2 × 10 = 20 marks)

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 2B 02—MACRO ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

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ECO 2B 02—MACRO ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. In classical theory of employment, there is the possibility of :

    (A) Voluntary unemployment.   (B) No unemployment.

    (C) Involuntary unemployment.   (D) Disguised unemployment.

2. Say's law of market says :

    (A) Supply creates its own demand.   (B) Demand creates supply.

    (C) Income generates demand.   (D) Savings create demand.

3. As a result of an increase in capital, ceteris paribus, ———— the marginal productivity of labour.

    (A) Remains constant.   (B) Increase.

    (C) Decreases.   (D) None of these.

4. "Supply creates its own demand" is a law of :

    (A) Investment.   (B) Inflation.

    (C) Consumption.   (D) Market.

5. As per classical theory saving is :

    (A) An increasing function of rate of interest.

    (B) Decreasing function of rate of interest.

    (C) Decreasing function of level of income.

    (D) None of these.

6. In classical system which of the following keeps the economy at full employment :

    (A) Level of saving.   (B) Increase in money supply.

    (C) Adjustment in investment.   (D) Adjustment in money wages.

7. ISLM model was developed by :

    (A) Hicks.   (B) Keynes.

    (C) Friedman.   (D) None of these.

8. Which policy is effective in the Keynesian range ?

    (A) Monetary policy.   (B) Fiscal policy.

    (C) Incomes policy.   (D) None of these.

9. The natural rate of unemployment equals the sum of those who are :

    (A) Frictionally and structurally unemployed.

    (B) Frictionally and cyclically unemployed.

    (C) Structurally and cyclically unemployed.

    (D) Frictionally structurally and cyclically unemployed.

10. Net investment is also known as :

    (A) Depreciation.   (B) Induced investment.

    (C) Autonomous investment   (D) Capital formation.

11. When MPS = 0.2, MPC will be :

    (A) 0.8.   (B) 0.2.

    (C) 1.2.   (D) 20

12. When MPC = 0.5, the value of multiplier is :

    (A) 5.   (B) 0.5.

    (C) 2.   (D) 4.

13. Which of the following can cause shifts in consumption function ?

    (A) Psychological attitude.   (B) Social practices.

    (C) Business motives.   (D) Changes in price level.

14. Which of the following is not correct ?

    (A) MPC declines as income increases.   (B) MPC is positive but less than one.

    (C) MPS is always positive.   (D) All the above.

15. MEC is inversely related to :

    (A) Prospective yield.   (B) Supply price.

    (C) Investment.   (D) Rate of interest.

Turn over

16. Which one of the following includes 'income of residents' ?

    (A) GDP.   (B) NNP.

    (C) SDP.   (D) None of the above.

17. Which one in the following is a flow variable ?

    (A) Debt.   (B) Wealth.

    (C) Unemployment.   (D) GDP.

18. Inventories are unsold goods produced by a firm, then why do they are included in GDP ?

    (A) Inventories represent value.

    (B) Inventories add to the stock of the firm.

    (C) They are purchases by the firm itself.

    (D) All the above.

19. ———— is a term referring to an intellectual controversy over epistemology, research methodology between Carl Menger, and Gustav von Schmoller.

    (A) Methodenstreit.   (B) Laissez-faire.

    (C) Cetris Paribus.   (D) Quid Proquo.

20. Which of the following statements is normative ?

    (A) Higher oil prices will increase the inflation rate.

    (B) Tax rates on the working poor should be reduced.

    (C) Other things equal, if the price of an item is reduced, consumers will tend to buy more of it.

    (D) If interest rates remain high this quarter, business investment will continue to be weak.

SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 2B 02—MACRO ECONOMICS—I

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

Answer at least ten questions.
Each question carries 3 marks.
All questions can be attended.
Overall Ceiling 30.

1. Distinguish between endogenous and exogenous variable.

2. Explain the Neutrality of money.

3. What *is* autonomous consumption ?

4. Define high powered money.

5. Explain Say's Law of markets.

6. Explain investment multiplier.

7. Explain MEI.

8. What do you mean by the speculative demand for money ?

9. Explain GNP deflator.

10. What is meant by the Money illusion ?

11. Explain Consumption function.

12. What is the balanced budget multiplier ?

13. Write a short note on fiscal policy.

14. Define Macroeconomics.

15. Distinguish between GDP and GNP.

(10 × 3 = 30 marks)

Turn over

Section B (Short Essay Questions)

Answer at least **five** *questions.*
Each question carries 6 marks.
All questions can be attended.
Overall Ceiling 30.

16. Explain Fisher's Equation of exchange.

17. Write a note on Classical dichotomy.

18. Distinguish between Inflationary and deflationary gap.

19. Explain Money multiplier.

20. Illustrate the concept of effective demand.

21. Write a note on Keynesian Investment function.

22. Explain the circular flow of income in three sector economy with the government sector.

23. What is meant by the Liquidity trap ? How does its existence make the expansionary monetary policy ineffective at times of depression ?

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

Answer any **two** *questions.*
Each question carries 10 marks.

24. Discuss Restatement of the Quantity theory of money given by Milton Friedman.

25. Explain the origin and development of Macro Economics.

26. Explain the different methods of measuring National income.

27. Critically evaluate Keynesian Psychological law of consumption.

(2 × 10 = 20 marks)

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 04 AND ECO 2C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I AND MATHEMATICAL TOOLS FOR ECONOMICS—II

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

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ECO 1C 04 AND ECO 2C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I AND
MATHEMATICAL TOOLS FOR ECONOMICS—II

(Multiple Choice Questions for SDE Candidates)

1. What is $\frac{1}{3} + \frac{2}{5}$?

    (A) $\frac{3}{8}$.   (B) $\frac{11}{15}$.

    (C) $\frac{13}{15}$.   (D) $\frac{16}{15}$.

2. What is $2\frac{3}{4} \times 3$?

    (A) $6\frac{3}{4}$.   (B) $6\frac{9}{12}$.

    (C) $7\frac{1}{4}$.   (D) $8\frac{1}{4}$.

3. What is $3\frac{2}{3} \times 2\frac{7}{10}$?

    (A) $6\frac{7}{15}$.   (B) $8\frac{9}{10}$.

    (C) $9\frac{7}{10}$.   (D) $9\frac{9}{10}$.

4. What is $4\frac{1}{2} + 3\frac{3}{5}$?

    (A) $6\frac{3}{5}$.   (B) $-4\frac{2}{9}$.

    (C) $4\frac{2}{9}$.   (D) $1\frac{1}{4}$.

5. Raju can run a mile in 5 minutes and 50 seconds. Ramu can run a mile in 6 minutes and 40 seconds. What is the ratio of Raju's time to Ramu's time ?

    (A) 5.5 : 6.4.   (B) 55 : 64.

    (C) 7 : 8.   (D) 8 : 7.

6. The tallest building in the world, the Burj Khalifa in Dubai, is 828 metres tall. A model of the building is made using the ratio 1 : 5,000. How high is the model in centimetres ?

    (A) 1,656 cm.   (B) 165.6 cm.

    (C) 16.56 cm.   (D) 1.656 cm.

7. Unknown values in an equation are called :

    (A) Constants.   (B) Parameters.

    (C) Variables.   (D) All the above.

8. Given $\frac{2}{3}x = 4$, then $x = $ —————.

    (A) 2.5.   (B) 3.

    (C) $\frac{10}{3}$.   (D) 6.

9. The pair satisfying the equations $x + 6y = 32, \frac{x+y}{x-y} = \frac{11}{9}$ is given by :

    (A) (18, 3).   (B) (20, 2).

    (C) (22, 4).   (D) None of these.

10. Consider the equations, $6x - 3y = -9, 2x - y + 9 = 0$ represents two lines which are :

    (A) Intersecting at exactly two points. (B) Intersecting at exactly one point.

    (C) Parallel.   (D) None of the above.

11. If a set has n elements, the total number of subsets will be :

    (A) 2^n.   (B) 2n.

    (C) 2/n.   (D) None of these.

12. A set which contains no element is called :

    (A) Equivalent set.   (B) Singleton set.

    (C) Null set.   (D) Infinite set.

13. A matrix with equal number of rows and columns is called :

    (A) Row matrix.   (B) Column matrix.

    (C) Square matrix.   (D) None.

14. A matrix in which every element is zero is called —————.

    (A) Scalar matrix.   (B) Null matrix.

    (C) Square matrix.   (D) Inverse matrix.

15. If $A = \begin{bmatrix} 1 & 2 \\ 3 & -4 \end{bmatrix} \wedge B = \begin{bmatrix} 0 & -6 \\ 7 & 8 \end{bmatrix}$, then $A + B$ is equal to :

    (A) $\begin{bmatrix} 1 & -4 \\ 10 & 4 \end{bmatrix}$.

    (B) $\begin{bmatrix} 7 & 9 \\ -3 & -4 \end{bmatrix}$.

    (C) $\begin{bmatrix} 3 & -3 \\ 6 & 7 \end{bmatrix}$.

    (D) None.

16. If $A = [1 \ \ 0 \ \ 6] \wedge B = [5 \ \ 4 \ \ 3]$, $A + B$ is :

    (A) $[19]$.

    (B) $[6 \ \ 0 \ \ 9]$.

    (C) $[6 \ \ 4 \ \ 9]$.

    (D) None.

17. The determinant of matrix $A = \begin{bmatrix} 4 & 6 \\ 3 & 8 \end{bmatrix}$ is :

    (A) 14.

    (B) 7.

    (C) −1.

    (D) 3.

18. The minor of 4 of matrix $\begin{bmatrix} 1 & 3 & 2 \\ 4 & 1 & 3 \\ 2 & 5 & 2 \end{bmatrix}$ is :

    (A) $\begin{vmatrix} 1 & 2 \\ 2 & 2 \end{vmatrix}$.

    (B) $\begin{vmatrix} 1 & 3 \\ 5 & 2 \end{vmatrix}$.

    (C) $\begin{vmatrix} 4 & 1 \\ 2 & 5 \end{vmatrix}$.

    (D) $\begin{vmatrix} 3 & 2 \\ 5 & 2 \end{vmatrix}$.

19. Inverse of a matrix can be expressed as :

    (A) $\frac{1}{|A|} Adj A$.

    (B) $\frac{|A|}{1} Adj A$.

    (C) $\frac{1}{Adj A} |A|$.

    (D) None.

20. If a set consists of a specific number of different elements, it is called :

    (A) Infinite set.

    (B) Finite set.

    (C) Unit set.

    (D) Null set.

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 04 AND ECO 2C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I AND
MATHEMATICAL TOOLS FOR ECONOMICS—II

Time : Three Hours   Maximum : 80 Marks

Answers may be written either in English or in Malayalam.

Section A (Objective Type Questions)

PART I

Answer all questions.
Each question carries ½ mark.

1. If the number of elements in a set S are 5. Then the number of elements of the power set P(S) are ?

    a) 5.

    b) 6.

    c) 16.

    d) 32.

2. The shaded region of the Venn diagram

    U

    is represented by ?

    a) A'.

    b) B'.

    c) A – B.

    d) B – A.

3. Which from the following set has closure property w.r.t. addition ?

    a) {0}.

    b) {1}.

    c) {1, 1}.

    d) {1, –1}.

4. Which from the following set has closure property w.r.t. multiplication ?

    a) {0, –1}.

    b) {1, –1}.

    c) {–1}.

    d) {–1, –1}.

5. If the order of matrix A is $m \times p$. And the order of B is $p \times n$. Then the order of AB is ?

    a) $n \times p$.

    b) $m \times p$.

    c) $m \times n$.

    d) $n \times m$.

Turn over

6. If A and B are matrices, then which from the following is true ?

    a) $A + B = B + A$.

    b) $(A^t)^t = A$.

    c) $AB = BA$.

    d) All are true.

<div align="right">(6 × ½ = 3 marks)</div>

Part II

Answer all questions.
Each question carries ½ mark.

7. Quadratic function parabola graph is concave down if :

    a) < 0.

    b) $b < 0$.

    c) $c < 0$.

    d) $a = 0$.

8. A parabola graph which opens downward is classified as :

    a) Concave right.

    b) Concave left.

    c) Concave up.

    d) Concave down.

9. Axis of symmetry in form of vertical line separates parabola into :

    a) Three equal halves.

    b) Two equal halves.

    c) Four equal halves.

    d) Five equal halves.

10. Order of a matrix [2 5 7] is :

    a) 3×3.

    b) 1×1.

    c) 3×1.

    d) 1×3.

11. A matrix having m rows n columns with $m = n$ is said to be a :

    a) Rectangular matrix.

    b) Square matrix.

    c) Identity matrix.

    d) Scaler matrix.

12. Equations having a common solution are called :

    a) Linear equations.

    b) Homogeneous equations.

    c) Simultaneous equations.

    d) None of above.

<div align="right">(6 × ½ = 3 marks)</div>

Section B (Very Short Answer Type Questions)

Part I

Answer any **five** *questions.*
Each question carries 2 marks.

13. Define Isocost line.

14. Define Market equilibrium.

15. Define Revenue function.

16. Define Cost function.

17. Define demand function.

18. Define production function.

(5 × 2 = 10 marks)

Part II

Answer any **five** *questions.*
Each question carries 2 marks.

19. Define sub-set of a set.

20. Define complement of a set.

21. Define union of two sets.

22. Solve $5\begin{pmatrix} -4 & 3 \\ 6 & -2 \end{pmatrix}$.

23. Find the determinant of $A = \begin{pmatrix} 5 & 3 \\ 7 & 2 \end{pmatrix}$.

24. Define Venn diagram.

(5 × 2 = 10 marks)

Section C (Short Essay Questions)

Part I

Answer any **three** *questions.*
Each question carries 5 marks.

25. Solve $x^2 - 3x - 4 = 0$.

26. Where does the vertical line $x = -5$ intersect the curve $y = -2x^2 + x - 12$?

27. When solving $y = x^2 - 3x + 1$ and $y = x + 6$ simultaneously, one point of intersection is at $x = -1$. What is the y-co-ordinate at this point ?

28. Solve $5x - 4y = 7 \quad 3x + 2y = 13$.

(3 × 5 = 15 marks)

Turn over

PART II

Answer any **three** *questions.*
Each question carries 5 marks.

29. Find AB Given : $A = \begin{pmatrix} 6 & -2 & 3 \\ -4 & 2 & 5 \end{pmatrix}$; $B = \begin{pmatrix} 2 & -3 \\ 4 & -5 \\ 1 & -6 \end{pmatrix}$.

30. Find the inverse of $A = \begin{pmatrix} 3 & -2 \\ 5 & -4 \end{pmatrix}$.

31. If A, B and C are three sets and $\bigcup$ is the universal set such that $n(\bigcup) = 1000$, $n(A) = 400$, $n(B) = 500$ and $n(A \cap B) = 100$. Find $n(A' \cap B')$.

32. Write all the possible subsets of : A = {0, 1, 2}.

(3 × 5 = 15 marks)

Section D (Essay Questions)

PART I

Answer any **one** *question.*
The question carries 12 marks.

33. What is compliment of a set ? Define a subset ? Give the purpose of drawing Venn diagram.

34. Solve the equations using Cramer's rule.

$x + 2y - z = 1, 3x + 5y - 2y = 5, 2x + 6y + 3z = -2.$

(1 × 12 = 12 marks)

PART II

Answer any **one** *question.*
The question carries 12 marks.

35. If $A = \begin{bmatrix} 2 & 1 \\ 1 & 2 \end{bmatrix}$ and $B = \begin{bmatrix} -1 & 1 \\ 1 & -1 \end{bmatrix}$ then (a) find A − B and prove that A − B = 3I ; and (b) Find A + B, $A^2 - B^2$.

36. If 3X + 2Y − 3Z = 6, X − Y + Z = 1, −2X + 4Y − Z = 3, then find X, Y, Z by matrix inversion.

(1 × 12 = 12 marks)

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 03 AND ECO 2C 03—BANKING-I AND BANKING-II

Time : Three Hours   Maximum : 80 Marks

Answers may be written **either** *in English* **or** *in Malayalam.*

Section A (Objective Type Questions)

PART I

Answer **all** *questions.*
Each question carries ½ mark.

1. When the Reserve Bank of India does come into existence ?

    a) 1935.

    b) 1993.

    c) 1934.

    d) 1969.

2. Which of the following bank is also known as industrial bank ?

    a) Commercial Bank.

    b) Exim Bank.

    c) Development Bank.

    d) RRBs.

3. How many banks were nationalized in 1969 ?

    a) 19.

    b) 14.

    c) 12.

    d) 21.

4. The bank that undertakes both commercial and industrial banking function is ——————.

    a) Branch banking.

    b) Unit banking.

    c) Mixed banking.

    d) Chain banking.

5. —————— is a statement showing the assets and liability of an individual, firm or body corporate on certain date.

    a) Balance sheet.

    b) Profit and loss account.

    c) Trading account.

    d) Income and expenditure account.

6. Which of the following device is used by the RBI in order to control inflation ?

    a) SLR.

    b) CRR.

    c) Bank rate.

    d) SDRs.

(6 × ½ = 3 marks)

Turn over

PART II

*Answer **all** questions.*
Each question carries ½ mark.

7. In case of bill of exchange, the person who is directed to pay is called the ———.

    a) Drawer.   b) Drawee.

    c) Payer.   d) Payee.

8. In case of a ——— cheque, payment is made by the bank across its counter to the person or payee named in the cheque.

    a) Crossed cheque.   b) Order cheque.

    c) Marked cheque.   d) Bearer cheque.

9. A common place where mutual indebtedness between the members are settled:

    a) Clearing house.   b) Discount house.

    c) Stock market.   d) None of the above.

10. How many banks were nationalized on 15th April 1980 ?

    a) 5.   b) 6.

    c) 7.   d) 9.

11. Commercial banks are working in India under ———.

    a) Public sector.   b) Private sector.

    c) Cooperative sector.   d) All the above.

12. The Head office of Exim Bank is situated at ———.

    a) New Delhi.   b) Mumbai.

    c) Kolkata.   d) Chennai.

                           (6 × ½ = 3 marks)

Section B (Very Short Answer Type Questions)

PART I

*Answer any **five** questions.*
Each question carries 2 marks.

13. Explain dishonor by non acceptance.

14. What is a crossed cheque ?

15. Define bank and explain its functions.

16. Explain the term priority sector lending.

17. Write a note on mixed banking.

18. Enumerate different kinds of bank in India.

<div align="right">(5 × 2 = 10 marks)</div>

PART II

Answer any **five** *questions.*
Each question carries 2 marks.

19. Define cheque.

20. What is merchant banking ?

21. What is meant by negotiable instruments ?

22. Define money market.

23. Distinguish between Unit banking and Branch banking.

24. Define balance sheet.

<div align="right">(5 × 2 = 10 marks)</div>

Section C (Short Essay Questions)

PART I

Answer any **three** *questions.*
Each question carries 5 marks.

25. 'Modern bank play a very vital role in the economic activity of a Country'. Elucidate.

26. Define branch banking and state the reason for the adoption of branch banking in India.

27. Differentiate between bills of exchange and cheque.

28. What is a cheque ? Distinguish between Open cheque and Crossed cheque.

<div align="right">(3 × 5 = 15 marks)</div>

PART II

Answer any **three** *questions.*
Each question carries 3 marks.

29. List the main characteristics of negotiable instruments.

30. Discuss the peculiarities of money market.

31. Give the meaning of mixed banking. Explain merits and demerits of mixed banking.

32. State the achievements of bank nationalization in India.

<div align="right">(3 × 5 = 15 marks)</div>

Section D (Essay Questions)

Part I

Answer any **one** *questions.*
The question carries 12 marks.

33. What is a commercial bank ? Enumerate its function.

34. Define crossing of a cheque. Explain various kinds of crossing cheques, giving their specimens.

(1 × 12 = 12 marks)

Part II

Answer any **one** *questions.*
The question carries 12 marks.

35. Explain the evolution of banking institutions.

36. Define negotiable instruments. Discuss various types of negotiable instruments.

(1 × 12 = 12 marks)

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 02 AND ECO 2C 02—CO-OPERATION-I AND CO-OPERATION-II

Time : Three Hours   Maximum : 80 Marks

Answers may be written either in English or in Malayalam.

Section A (Objective Type Questions)

PART I

Answer all questions.
Each question carries ½ mark.

1. International Cooperative Alliances was formed in :

   a) 1885.   b) 1895.

   c) 1985.   d) 1995.

2. India's first IT park set up by a Labour Cooperative Society named :

   a) ULCCS.   b) CCS.

   c) TISS.   d) Technopark.

3. ———— and ———— are the two pioneers of cooperative movement in Germany.

   a) F. W. Raiffeisen and Franz Schulze.

   b) Robert Owen and Dr. William King.

   c) F.W Raiffeisen and Dr. William King.

   d) Robert Owen and Franz Schulze.

4. The Brighton Cooperative Benevolent Association and the Cooperative Trading Association was formed by ————.

   a) Robert Owen.   b) Dr. William King.

   c) C.R. Fay.   d) Rochdale Pioneers.

5. Doctrine of circumstances is the idea as :

   a) Robert owen.   b) Franz Herman.

   c) William King.   d) Horace Plunkett.

                                                          Turn over

6. The Rochdale Society of Equitable Pioneers, established in :

   a) 1844

   b) 1850.

   c) 1863

   d) 1843

PART II

Answer **all** *questions.*
Each question carries ½ mark.

7. In ———— the National Cooperative Development Corporation (NCDC) was established for strengthening the cooperative activities.

   a) 1961.

   b) 1962.

   c) 1963.

   d) 1964.

8. What is the first Cooperative legislation passed in British India ?

   a) CCS Act.

   b) NCP.

   c) PACS.

   d) CSW.

9. In which year multi unit Cooperative societies Act passed ?

   a) 1942.

   b) 1943.

   c) 1947.

   d) 1945.

10. NAFED stands for :

    a) National Agricultural Cooperative Marketing Federation.

    b) National Agricultural and Fisheries Marketing Federation.

    c) National Association of Fisheries Marketing Federation.

    d) National Apex Federation.

11. Land development Bank in India are :

    a) Commercial Bank.

    b) Agriculture Bank.

    c) Quasi commercial.

    d) Quasi type.

12. When national Cooperative development corporation was established ?

    a) 1963.

    b) 1947.

    c) 1972.

    d) 1961.

Section B (Very Short Answer Type Questions)

PART I

Answer any **five** *questions.*
Each question carries 2 marks.

13. Write a short note on Cooperative party.

14. What do you meant by a Retailer's Cooperative ?

15. Write a note on Credit Unions.

16. List the important principles of Cooperation

17. Define Co-operation

18. What are the important contributions of William King to the Cooperative movements ?

(5 × 2 = 10 marks)

PART II

Answer any **five** *questions.*
Each question carries 2 marks.

19. What is International Co-operative Alliance (ICA) ?

20. Write a short note on worker's cooperative.

21. How Cooperatives makes the economy stable ?

22. Write a note on the contributions of Horace Plunkett.

23. What is a federal Cooperative Society ?

24. What is the cooperative women's guild ?

(5 × 2 = 10 marks)

Section C (Short Essay Questions)

PART I

Answer any **three** *questions.*
Each question carries 5 marks.

25. Write a short note Heddesdrof Credit Union.

26. Explain the contributions of Herr Franz schulze.

27. What were the salient features of Raiffeisen system ?

28. What are the important features of a co-operative society ?

(3 × 5 = 15 marks)

Turn over

PART II

*Answer any **three** questions.*
Each question carries 5 marks.

29. Write a note on Khera District Co-operative Milk Producers' Union.

30. What are the features of cooperative credit societies act 1904?

31. Explain land development banks.

32. What are the principles of Cooperation in India ?

(3 × 5 = 15 marks)

Section D (Essay Questions)

PART I

*Answer any **one** question.*
The question carries 12 marks.

33. Role of Cooperatives in dynamic Economy

34. Write an essay on the cooperative movements in Europe.

(1 × 12 = 12 marks)

PART II

*Answer any **one** question.*
The question carries 12 marks.

35. Cooperative legislation in India.

36. Briefly describe the problems and prospects of cooperatives in India.

(1 × 12 = 12 marks)

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 01 AND ECO 2C 01—ESSENTIALS OF ECONOMICS-MICRO AND ESSENTIALS OF ECONOMICS-MACRO

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

ECO 1C 01 AND ECO 2C 01—ESSENTIALS OF ECONOMICS-MICRO AND ESSENTIALS
OF ECONOMICS-MACRO

(Multiple Choice Questions for SDE Candidates)

1. The economic problem arises since :

   (A) Wants are unlimited.

   (B) Resources are limited.

   (C) Resources are capable of alternative uses.

   (D) All of the above.

2. Economic problem arises in :

   (A) Planned economies.   (B) Free market economies.

   (C) Mixed economies.   (D) All of the above.

3. The term production refers to :

   (A) Producing things which are capable of satisfying human wants.

   (B) Creation or addition of utilities.

   (C) Transformation of inputs into output.

   (D) All of the above.

4. The distribution of national product among the members of the society is the problem of :

   (A) What to produce ?   (B) How to produce ?

   (C) For whom to produce.   (D) All of the above.

5. Which one of the following come under macro economics :

   (A) Per capita income.   (B) Study of a firm.

   (C) Individual income.   (D) Theory of factor pricing.

6. Firms owned by two or more individuals is known as :

   (A) Proprietorship.   (B) Partnership.

   (C) Corporations.   (D) None of the above.

7. The major objective of a firm is :

    (A) Profit maximization.   (B) Revenue maximization.

    (C) Sales maximization.   (D) None of the above.

8. In short-run :

    (A) All inputs are fixed.

    (B) All inputs are variable.

    (C) Some inputs are fixed and some are variable.

    (D) None of the above.

9. When total utility is maximum, marginal utility is :

    (A) Maximum.   (B) One.

    (C) Zero.   (D) Infinite.

10. Relation between price of a commodity and demand for another commodity is measured by :

    (A) Price elasticity.   (B) Income elasticity.

    (C) Cross elasticity.   (D) Elasticity of substitution.

11. Demand varies ——————— with price.

    (A) Directly.   (B) Positively.

    (C) Inversely.   (D) None of the above

12. Average cost is the sum of A VC and :

    (A) MC.   (B) TC.

    (C) AFC.   (D) ATC.

13. The horizontal supply curve parallel to quantity axis represents :

    (A) Elastic supply.   (B) Inelastic supply.

    (C) Perfectly elastic supply.   (D) Perfectly inelastic supply.

14. Change in quantity supplied of a product can result from :

    (A) Changes in own price   (B) Changes in cost of production.

    (C) Change in technology.   (D) Change in price of related products.

Turn over

15. Net factor income from abroad shows the difference between :

    (A) GDP and NDP.   (B) NNP and NDP.

    (C) GNP and GDP.   (D) GNP and NNP.

16. National income in India is estimated by :

    (A) RBI.   (B) NSSO.

    (C) CSO.   (D) World Bank.

17. Wear and tear of capital due to constant use means :

    (A) Intermediate consumption.   (B) Final consumption.

    (C) Depreciation.   (D) Devaluation.

18. The branch of Economics that deals with economic aggregate is called :

    (A) Micro Economics.   (B) Development economics.

    (C) Macro Economics.   (D) Welfare economics.

19. Who repudiated Say's law of market ?

    (A) J. B. Say.   (B) David Ricardo.

    (C) J. S. Mill.   (D) J. M. Keynes.

20. The concept of effective demand is associated with the name of :

    (A) Marshall.   (B) Keynes

    (C) Krugman.   (D) Adam Smith.

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION, APRIL 2021

Economics

ECO 1C 01 AND ECO 2C 01—ESSENTIALS OF ECONOMICS-MICRO AND ESSENTIALS OF ECONOMICS-MACRO

Time : Three Hours   Maximum : 80 Marks

Part A

Answer **all** *questions.*
Each question carries ½ mark.

1. The central problems in a market economy are tackled by :

   a) Government. b) Planning Authority.

   c) Market mechanism. d) Central Bank.

2. An economy cannot produce all goods and services because resources are :

   a) Supplied by the government. b) Central Planning Authority.

   c) Scarce and limited. d) Abundant and unlimited.

3. Demand curve varies :

   a) Positively with price. b) Not with price.

   c) Not related to Price. d) Inversely with Price.

4. Law of demand explains :

   a) The direct relationship between demand and price.

   b) The inverse relationship between demand and price

   c) The direct relationship between demand and supply.

   d) Negative relationship demand and utility.

5. Which of the following are complementary goods ?

   a) Coffee and Tea. b) Scooter and bicycle.

   c) Toothpaste and brush. d) Van and Jeep.

6. Creation of value is called :

   a) Production. b) Consumption.

   c) Distribution. d) Accumulation.

Turn over

7. Fixed costs are zero when output is :

    a) Rising   b) Maximum

    c) Zero   d) Falling.

8. Income from the next best alternative is :

    a) Opportunity cost.   b) Alternative income.

    c) Final Income.   d) Variable cost.

9. The possibility of underemployment equilibrium was put forward by :

    a) A.C.Pigou.   b) Adam Smith.

    c) Alfred Marshall.   d) J.M. Keynes.

10. The law that supply creates its demand is associated with :

    a) David Ricardo.   b) Adam Smith.

    c) T.R.Malthus.   d) J.B.Say.

11. GNP minus depreciation is : ·

    a) NDI.   b) GDP.

    c) NNP.   d) SDP.

12. Laissez-faire means :

    a) The state regulates the economy.

    b) State-controlled economy.

    c) Non-intervention of state in economic affairs.

    d) Maximum regulation of the state in economic affairs.

(12 × ½ = 6 marks)

Part B

*Answer any **ten** questions.*
Each question carries 2 marks.

13. Write on opportunity cost.

14. What is utility ?

15. Explain the scarcity definition of economics.

16. What is the elasticity of demand ?

17. Distinguish between GDP and GNP.

18. Define Variable Cost.

19. What do you mean by wage-price rigidity ?

20. What is meant by market equilibrium ?

21. What do you mean by saving and capital formation ?

22. Write the difference between marginal cost and average cost.

23. What are the determinants of demand ?

24. What is the importance of studying economics ?

(10 × 2 = 20 marks)

Part C (Paragraph Answer Questions)

Answer any six questions.
Each question carries 5 marks.
Answer should not exceed 100 words.

25. Distinguish between micro and macroeconomics.

26. Explain the law of diminishing marginal utility.

27. Describe a market demand schedule and market demand curve.

28. Explain the methods of estimating elasticity.

29. Distinguish between GNP at market price and GNP at factor cost.

30. Explain the behaviour of fixed cost, variable cost and total cost with the help of a diagram.

31. Explain the major postulates of classical economics.

32. How are the central economic problems tackled in a market economy ?

(6 × 5 = 30 marks)

Part D (Essay Questions)

Answer any two questions.
Each question carries 12 marks.

33. Explain the short-run and long-run production functions.

34. Discuss the central problems of an economy. How are they tackled by different economic systems ?

35. Explain the methods of calculating national income. Discuss the central problems of an economy. How are they tackled by different economic systems ?

36. Explain the various types of costs. Narrate relationship between various types of costs with the help of a suitable diagram.

(2 × 12 = 24 marks)

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 2B 02—MICRO ECONOMICS—II

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

ECO 2B 02—MICRO ECONOMICS—II

(Multiple Choice Questions for SDE Candidates)

1. Cost function expresses the relationship between :

    (A) Cost and price.   (B) Output and cost.

    (C) Input and cost.   (D) Output and input.

2. The saucer-type of modern Short run Average Variable Cost (SAVC) represents :

    (A) Excess capacity.   (B) Managerial costs.

    (C) Load factors.   (D) Reserve capacity.

3. Under increasing returns to scale, which of the following is the nature of the long run average cost curve ?

    (A) Downward sloping.   (B) Upward rising.

    (C) Parallel to output axis.   (D) Identical to short run average cost curve.

4. Which of the following most closely approximates the perfectly competitive model ?

    (A) Cigarette industry.   (B) Rice farming.

    (C) Newspaper.   (D) Automobile.

5. The following are the characteristics of perfect competition except :

    (A) Government regulations.   (B) Product homogeneity.

    (C) Large number of sellers.   (D) Free and exit.

6. A market with only one seller and only one buyer is called :

    (A) Duopoly.   (B) Monopsony.

    (C) Bilateral monopoly.   (D) Oligopoly.

7. Under monopoly MR is always :

    (A) Less than AR.   (B) Equals to AR.

    (C) Greater than AR.   (D) Any of the above.

16. Monopoly market is :

    (A) Single seller market.   (B) Single buyer market.

    (C) Single buyer and seller.   (D) None.

17. Selling more than one product at a single price :

    (A) Dumping.   (B) Bundling.

    (C) Discounting.   (D) Off loading.

18. The marker structure with Perfect knowledge is called :

    (A) Perfect competition.   (B) Monopoly.

    (C) Monopolistic competition.   (D) Oligopoly.

19. The marker structure in which number of sellers is small with interdependence is called :

    (A) Perfect competition.   (B) Monopoly.

    (C) Monopolistic competition.   (D) Oligopoly.

20. Demand curve of a firm under monopolistic competition is :

    (A) Parallel to X axis.   (B) Parallel to Y axis.

    (C) Downward slopping.   (D) Upward slopping.

8. Price discrimination under monopoly possible only when :

   (A) Price elasticity of demand is same in different market.

   (B) Markets should have coordination.

   (C) Factors of production among markets should be freely mobile.

   (D) Price elasticity of demand should be different among markets.

9. AFC curve will always be :

   (A) Rectangular hyperbola.   (B) U shaped.

   (C) Horizontal.   (D) Downward sloping.

10. The U shape of MC curve reflects :

   (A) Economies of scale.   (B) Law of increasing returns.

   (C) Reserve capacity.   (D) Law of variable proportion.

11. Perfect price discrimination is :

   (A) First degree price discrimination.   (B) Second degree price discrimination.

   (C) Third degree price discrimination.   (D) Dumping.

12. Under constant cost industry, the long run average supply curve is :

   (A) Downward sloping.   (B) Upward sloping.

   (C) Horizontal.   (D) Vertical.

13. As the number of sellers in an oligopoly grows larger, an oligopoly market look like a :

   (A) Monopoly.   (B) Perfect competition.

   (C) Duopoly.   (D) Monopolistic competition.

14. The MC curve cuts the AC curve at :

   (A) The maximum point.   (B) The initial Point.

   (C) The minimum Point.   (D) Any point.

15. The U shape of the LAC reflects :

   (A) Law of Variable proportions.   (B) Laws of returns to scale.

   (C) Reserve capacity.   (D) None of these.

Turn over

SECOND SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION
APRIL 2021

Economics

ECO 2B 02—MICRO ECONOMICS—II

Time : Three Hours   Maximum : 80 Marks

Answer may be **either** *in English* **or** *in Malayalam.*

Part A

Answer all **twelve** *questions.*
Each question carries ½ mark.

1. If a firm sells its output on a market that is characterized by few sellers and many buyers and limited long-run resource mobility, then the firm is :

   a) A monopolist.   b) An oligopolist.

   c) A perfect competitor.   d) A monopolistic competitor.

2. Which of the following is an implicit cost ?

   a) Depreciation in the value of a company-owned car as it wears out.

   b) The salary earned by a corporate executive.

   c) Property taxes.

   d) None of these.

3. In perfect competition :

   a) The price charged by a firm equals the marginal revenue.

   b) The price charged by a firm equals the average variable cost.

   c) The fixed cost equals the variable costs.

   d) The price charged by a firm equals the total costs.

4. Price discrimination is an essential feature of :

   a) Perfect competition.   b) Oligopoly.

   c) Duopoly.   d) Monopoly.

Turn over

5. Which of the following is a form of international price discrimination ?

   a) Dumping.   b) Bundling.

   c) Discounting.   d) Off loading.

6. Which of the following short-run cost curves declines continuously ?

   a) Average total cost.   b) Marginal cost.

   c) Average fixed cost.   d) Average variable cost.

7. Which of the following forms of market organization assumes that entry and exit of firms is costless ?

   a) Differentiated oligopoly.   b) Duopoly.

   c) Monopolistic competition.   d) Pure oligopoly.

8. Short-run average variable cost is equal to :

   a) Total variable cost divided by output.

   b) Average total cost minus average fixed cost.

   c) The cost per unit of the variable input divided by the average product of the variable input.

   d) All of the above.

9. For a perfectly competitive firm :

   a) Total revenue is a straight line.

   b) Price is greater than marginal revenue.

   c) Price equals total revenue.

   d) Price equals total cost.

10. The U shape of the LAC reflects :

    a) Law of Variable proportions.   b) Laws of returns to scale.

    c) Law of demand.   d) None of these.

11. Which of the following is a form of collusive oligopoly ?

    a) Bilateral monopoly.   b) Monopoly.

    c) Cartel.   d) Kinked Oligopoly.

12. Under the dominant-firm price leadership model :

    a) All firms but the dominant firm are price takers.

    b) The dominant firm acts as the residual monopolistic supplier.

    c) The demand curve faced by the dominant firm is flatter than the market demand curve.

    d) All of the above are correct.

<div align="right">(12 × ½ = 6 marks)</div>

Part B (Very Short Answer Type Questions)

*Answer any **ten** questions.*
Each question carries 2 marks.

13. What is meant by shut down point ?

14. Define opportunity cost ?

15. Distinguish between fixed cost and variable cost.

16. What are the important features of a perfectly competitive market ?

17. What is Lerner index ?

18. What is tying and bundling ?

19. Explain the idea of peak load pricing.

20. Briefly explain 'selling cost' with suitable examples.

21. What is meant by factor market ?

22. What is sunk cost ?

23. Prepare a note on 'L' shaped cost curves.

24. Examine the features of kinked demand curve.

<div align="right">(10 × 2 = 20 marks)</div>

Part C (Short Essay Questions)

*Answer any **six** questions.*
Each question carries 5 marks.

25. What are the important sources of monopoly power ?

26. Explain the different degrees of price discrimination.

<div align="right">**Turn over**</div>

SECOND SEMESTER (CBCSS—UG) DEGREE RE-EXAMINATION APRIL 2020

Economics

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(2019 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

27. Examine the marginal productivity theory of input demand.

28. Examine the features of cartel and price leadership.

29. Distinguish between collusive and non-collusive oligopoly.

30. Explain the short run equilibrium of a firm in perfect competition.

31. What are the important remedial measures for the regulation of monopoly power ?

32. Distinguish between monopsony and bilateral monopoly.

$$(6 \times 5 = 30 \text{ marks})$$

Part D (Essay Questions)

*Answer any **two** questions.*
Each question carries 12 marks.

33. Elucidate the long run and short run equilibrium of a firm in monopoly.

34. Explain the factor market equilibrium in a competitive market and imperfect market.

35. Elaborate the equilibrium of a firm in an oligopolistic market.

36. Explain the following :

    a) AVC ;

    b) ATC ;

    c) AFC ;

    d) Social cost ;

    e) Economic cost ; and

    f) Accounting cost.

$$(2 \times 12 = 24 \text{ marks})$$

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. If a set has n elements, the total number of subsets will be :

    (A) $2n$.   (B) 2^n.

    (C) $2/n$.   (D) None of these

2. If all the sets under consideration are subsets of a fixed set say $\cup$, then this set $\cup$ is called :

    (A) Universal set.   (B) Power set.

    (C) Disjoint set.   (D) Finite set.

3. A diagonal matrix with all its diagonal elements equal to 1 is known as :

    (A) Triangular matrix.   (B) Zero matrix.

    (C) Identity matrix.   (D) None.

4. The matrix A is idempotent if :

    (A) A2 = A.   (B) A = At.

    (C) A2 = At.   (D) None.

5. The determinant of matrix $A = \begin{bmatrix} 4 & 6 \\ 3 & 8 \end{bmatrix}$ is :

    (A) 14.   (B) 7.

    (C) – 1.   (D) 3.

6. ——————— is known as a signed minor.

    (A) Rank.   (B) Cofactor.

    (C) Inverse.   (D) None.

7. If the rows and columns of a determinant are interchanged, its value will :

    (A) Change.   (B) Change sign.

    (C) Not change.   (D) Become zero.

8. The value of x in the equation $4x + 3 = 2x + 5$.

    (A) 1.   (B) 2.

    (C) –2.   (D) 8.

16. The set of positive integers is ——————.

    (A) Infinite.   (B) Finite.

    (C) Subset.   (D) Empty.

17. Sum of two numbers is 84. One of the numbers is 20 more than the other. The smaller number is :

    (A) 12.   (B) 22.

    (C) -32.   (D) 42.

18. The number of zeros of $x^2 + 4x + 2$:

    (A) 1.   (B) 2.

    (C) 3.   (D) None of these.

19. The value of $5.63 \times 5.63 + 11.26 \times 2.37 + 2.37 \times 2.37$ is :

    (A) 237.   (B) 126.

    (C) 56.   (D) 64.

20. If $x + y = 3$, $x^2 + y^2 = 5$ then xy is :

    (A) 1.   (B) 3.

    (C) 2.   (D) 5.

9. A negative definite Hessian fulfils the second order conditions for :

    (A) Maximum.   (B) Minimum.

    (C) Both maximum and minimum.   (D) Minimax.

10. A quadratic equation is an equation of degree :

    (A) One.   (B) Two.

    (C) Three.   (D) All of the above.

11. $A \cup B = B \cup A$ and $A \cap B = B \cap A$ is known as :

    (A) De Morgan's Law.   (B) Distributive Law.

    (C) Associative Law.   (D) Commutative Law.

12. Transpose of a rectangular matrix is a :

    (A) Rectangular matrix.   (B) Diagonal matrix.

    (C) Square matrix.   (D) Scalar matrix.

13. Two matrices A and B are multiplied to get AB if :

    (A) Both are rectangular.

    (B) Both have same order.

    (C) No of columns of A is equal to columns of B.

    (D) No of rows of A is equal to no of columns of B.

14. A ———— is an ordered collection of objects.

    (A) Relation.   (B) Function.

    (C) Set.   (D) Proposition.

15. What is the Cartesian product of $A = \{1, 2\}$ and $B = \{a, b\}$?

    (A) $\{(1, a), (1, b), (2, a), (b, b)\}$.

    (B) $\{(1, 1), (2, 2), (a, a), (b, b)\}$.

    (C) $\{(1, a), (2, a), (1, b), (2, b)\}$.

    (D) $\{(1, 1), (a, a), (2, a), (1, b)\}$.

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 2B 02—MACROECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

Maximum marks in this section are 25.
Students can attempt all questions.
Each question carries a maximum of 2 marks.

1. Distinguish between stock and flow variables.

2. Distinguish between endogenous and exogenous variable.

3. What do you mean by neutrality of money ?

4. Write a note on classical dichotomy.

5. What do you understand by macro-economic crisis ?

6. Write and explain Fisher's Equation of Exchange.

7. What is money illusion ?

8. Explain the concept of effective demand.

9. What are the functions of money ?

10. Write a note on the concept Keynesian Liquidity Trap.

11. Distinguish between nominal and real interest rate.

12. What are the measurements of money supply ?

13. Explain tax and expenditure multiplier.

14. What are the fiscal measures ?

15. What is Marginal Efficiency of Investment ?

Section B (Short Essay Questions)

Maximum marks in this section is 35.
Students can attempt all questions.
Each question carries a maximum of 5 marks.

16. Explain the major pillars of classical economics.

17. Write a note on Cambridge cash balance approach.

18. Explain the following concepts :

    (a) GDP.

    (b) GNP.

    (c) NNP.

    (d) Disposable Personal Income.

19. What are the important factors determining consumption ?

20. Write a note on High Powered Money.

21. What are the important determinants of investments ?

22. Explain inflationary and deflationary gaps with suitable diagrams.

23. Distinguish between Classical and Keynesian theories of output and employment.

Section C (Long Essay Questions)

Answer any two questions.
Each question carries a maximum of 10 marks.

24. Explain the macroeconomic situation for the Keynesian revolution in economic theory and policy.

25. Explain the Keynesian Liquidity Preference theory of interest with suitable diagrams.

26. Explain the methods and problems in estimating national income.

27. Explain Friedman's re-statement of Quantity Theory of Money.

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SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 2B 02—MACROECONOMICS—I

(2019 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

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ECO 2B 02—MACROECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. In classical theory of employment, there is the possibility of :

    (A) Voluntary unemployment.   (B) No unemployment.

    (C) Involuntary unemployment.   (D) Disguised unemployment.

2. The aggregate production function implied under classical theory is :

    (A) Long run.   (B) Short run.

    (C) No time element.   (D) None of the above.

3. In the equation $MV + M^I V^I = PT$, 'M' denotes :

    (A) Velocity of money.   (B) Money in circulation.

    (C) Bank deposit.   (D) None of these.

4. The Cambridge version of the quantity theory of money was developed by :

    (A) Fisher.   (B) Alfred Marshall.

    (C) Pigou.   (D) Keynes.

5. Which policy is effective in the Classical range ?

    (A) Monetary policy.   (B) Fiscal policy.

    (C) Incomes policy.   (D) None of these.

6. Frictional unemployment exists :

    (A) When there is a decrease in real GDP ?

    (B) Because it takes time to find a job when one is first entering the labour force.

    (C) As a result of technological change.

    (D) When an individual retires ?

7. The marginal productivity of labour is :

    (A) The incremental output due to an increase in capital, ceteris paribus.

    (B) The incremental output due to an increase in labour, ceteris paribus.

    (C) The incremental output due to a change in technology, ceteris paribus.

    (D) The incremental output due to a change in technology and a change in the amount of capital.

8. Changes in the subjective or objective factors :

   (A) Never affect consumption function.

   (B) Always cause downward shift in consumption function.

   (C) Always cause upward shift in consumption function.

   (D) They cause upward or downward shifts in consumption function.

9. In the saving function $S = -a + (1 - b)$ Y, the term 'b' denotes :

   (A) Saving.   (B) MPC.

   (C) MPS.   (D) APS.

10. When MPC = 0.5, the value of multiplier is :

   (A) 5.   (B) 0.5.

   (C) 2.   (D) 4.

11. Autonomous investment is :

   (A) Income inelastic.   (B) Instable.

   (C) Interest elastic.   (D) Income elastic.

12. Rate of change in savings to change in income :

   (A) APS.   (B) APC.

   (C) MPS.   (D) MPC.

13. APC is determined by the following equation :

   (A) C/Y.   (B) S/Y.

   (C) ΔC/ΔY.   (D) ΔS/ΔY.

14. According to Keynes, saving is :

   (A) Private virtue but not social virtue.

   (B) Private and social virtue.

   (C) Is neither private virtue nor social virtue.

   (D) Is either social virtue or private virtue.

15. Which of the following is correct ?

    (A) 1 + MPS = MPC.   (B) 1 – MPC = MPS.

    (C) MPC + MPS > 1.   (D) MPC + MPS < 1.

16. A substantial increase in the rate of interest can cause :

    (A) Increase in savings.   (B) Reduce propensity to consume.

    (C) All the above.   (D) None of the above.

17. Who argued that national income is simply equal to "net product of agriculture"?

    (A) Mercantilists.   (B) Physiocrats.

    (C) Classical Economists.   (D) Neo-Classical Economists.

18. Division of Labour is limited by the extent of :

    (A) Supply.   (B) Demand.

    (C) Price.   (D) Market.

19. If the value of a variable varies as a consequence of the variation in the value of some other variable, it is called :

    (A) Exogenous variable.   (B) Endogenous variable.

    (C) Stock.   (D) Flow.

20. Economic Laws are :

    (A) Statement of tendencies.   (B) Exact and predictable.

    (C) Definite.   (D) None.

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1 (2) C 01—INTRODUCTORY ECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

Maximum marks in this section is 25.
Students can attempt all questions.
Each question carries a maximum of 2 marks.

1. What do you mean by law of demand ?

2. What is elasticity of demand ?

3. Define cardinal utility.

4. Distinguish between Average Costs and Marginal Costs.

5. Explain supply function.

6. Distinguish between Fixed costs and Variable Costs.

7. Write a note on National Income.

8. Explain the Say's Law of market.

9. Distinguish GDP and GNP.

10. What do you mean by law of constant returns ?

11. What do you mean by equilibrium Price ?

12. What is meant by state intervention in the economy ?

13. Define Fiscal Policy.

14. What is price elasticity of demand ?

15. Briefly explain the supply curve of a firm.

Turn over

Section B (Short Essay Questions)

Maximum marks in this section is 35.
Students can attempt all questions.
Each question carries a maximum of 5 marks.

16. Explain the Law of Diminishing Marginal Utility.

17. Explain opportunity cost with an example.

18. Explain the degrees of Elasticity with diagrammatical presentations.

19. What are the types of costs ? Explain.

20. What are the important assumptions of Classical economics ?

21. Explain the Law of Variable Proportions.

22. What are the factors of production ? Explain each of its importance in the production process.

23. Write a note on Keynesian economics.

Section C (Long Essay Questions)

Answer any two questions.
Each question carries a maximum of 10 marks.

24. Distinguish between Classical and Keynesian economics.

25. Explain the methods and problems in estimating national income.

26. Explain the Short run and Long run Production functions.

27. Distinguish between Microeconomics and Macroeconomics. What are the basic problems of an economy ?

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1 (2) C 01—INTRODUCTORY ECONOMICS—I

(2019 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

ECO 1 (2) C 01—INTRODUCTORY ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. Cardinal utility analysis to consumer equilibrium was developed by :

   (A) Marshall.

   (B) Hicks and Allen.

   (C) Geremy Bentham.

   (D) Gossen.

2. If a firm's average cost is Rs. 32 at 6 units of output and Rs. 34 at 7 unit, which one among the following is the marginal cost of producing the 7th unit :

   (A) 46.

   (B) 2.

   (C) 36.

   (D) 42.

3. Under increasing returns to scale, which of the following is the nature of the long run average cost curve ?

   (A) Downward sloping.

   (B) Upward rising.

   (C) Parallel to output axis.

   (D) Identical to short run average cost curve.

4. Which of the following has a U shape ?

   (A) Average fixed cost curve.

   (B) Total cost curve.

   (C) Average variable cost curve.

   (D) Total variable cost curve.

5. Implicit cost of a factor of production is determined by its :

   (A) Sunk cost.

   (B) Variable cost.

   (C) Fixed cost.

   (D) Opportunity cost.

6. The U shape of MC curve reflects :

   (A) Economies of scale.

   (B) Law of increasing returns.

   (C) Reserve capacity.

   (D) Law of variable proportion.

7. Envelope curve is :

   (A) Long run marginal cost curve.

   (B) Long run average cost curve.

   (C) Total cost curve.

   (D) None of the above.

8. The total fixed cost is a :

    (A) Horizontal straight line.   (B) Vertical.

    (C) Hyperbola.   (D) U shaped.

9. The cost expressed not in terms of money but in terms of efforts of workers undergone for making the commodity :

    (A) Opportunity cost.   (B) Real cost.

    (C) Sacrifice cost.   (D) Implicit cost.

10. The MC curve cuts the AC curve at :

    (A) The maximum point.   (B) The initial point.

    (C) The minimum point.   (D) Any point.

11. If the long run cost curve shifts down wards it is an indication of :

    (A) Technological progress.   (B) Lower factor prices.

    (C) Both of these.   (D) Reserve capacity.

12. An Essay on the Nature and Significance of Economic Science was written by :

    (A) Adam Smith.   (B) Alfred Marshall.

    (C) Lord Robbins.   (D) Samuelson.

13. "Utility or satisfaction is a subjective concept; therefore it could only be ranked". The statement supports :

    (A) Cardinal utility theorist.

    (B) Ordinal utility theorist.

    (C) Behavioral theorist of the firm.

    (D) None of the above.

14. Engel curve for giffen good is :

    (A) Positively sloped.   (B) Negatively sloped.

    (C) Horizontal straight line.   (D) Vertical straight line.

15. For a giffen good, when price falls :

   (A) Demand increases at a faster rate. (B) Demand decreases.

   (C) Demand remains constant.   (D) Demand curve has a negative slope.

16. Inferior goods are the goods with :

   (A) Falling Income effect.   (B) Rising Income effect.

   (C) Negative income effect.   (D) Positive Marshallian effects.

17. Which of the following is called gossans first law ?

   (A) Law of substitution.

   (B) Law of equimarginal utility.

   (C) Law of diminishing marginal utility.

   (D) None of the above.

18. If negative income effect is greater than positive substitution effect : the product will be :

   (A) A normal good.   (B) An inferior good.

   (C) A giffen good.   (D) A complementary good.

19. According to Marshall consumer surplus is :

   (A) Total utility – marginal utility. (B) Total utility + Marginal utility.

   (C) Total utility derived – Price. (D) Price – Marginal utility.

20. Which of the following statement is TRUE with regard to total utility :

   (A) Total utility is the utility derived from last unit.

   (B) Total utility increases at a diminishing range.

   (C) As consumption increases total utility goes on diminishing.

   (D) At saturation point total utility is negative.

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1(2)C 02—CO-OPERATION—I

(2019 Admissions)

Time : Two Hours and a Half   Maximum : 80 Marks

Section A

Short answer questions.
Maximum marks in this section is 25.
Students can attempt all.
Each question carries a maximum of 2 marks.

1. Define demonetization.

2. What is RRB ?

3. Define Co-operation.

4. What is meant by internal free rider problem in Co-operatives ?

5. Mention the Deccan Agriculture Relief Act 1879.

6. What is meant by agriculture refinancing ?

7. Define primary sector of an economy.

8. What is White revolution ?

9. Mention the multi-state Co-operative Societies Act 1984 ?

10. Point out the 'Swing riots' of 1830 ?

11. What is *Volksbanken* ?

12. Mention *Maclagan* Committee report.

13. What is National Livestock Mission ?

14. Define by Capital to Risk Weighted Assets Ratio (CRAR) ?

15. What is Co-operative Common Wealth ?

Turn over

Section B

Short essay questions.
Maximum marks in this section is 35.
Students can attempt all questions.
Each question carries a maximum of 5 marks.

16. Discuss the role of Co-operatives in rural credit.

17. Explain the basic features of Co-operative societies.

18. Prepare a brief sketch on the Co-operative movement in India in pre-independence period.

19. Analyze the structure co-operative credit institutions of India.

20. Examine the salient features of Co-operative Credit Societies Act of India, 1904 and 1912.

21. What are the basic principles of Co-operation ?

22. What are the important agricultural and rural Refinance Institutions of India.

23. Examine the objectives of International Co-operative Alliance.

Section C

Long essay questions.
Answer any two questions.
Each question carries a maximum of 10 marks.

24. Critically examine the role of NABARD in rural and agriculture development.

25. What are the important problems faced by Co-operatives in India ?

26. Explain the various sources of funds for State Co-operative banks with its limitations ?

27. Discuss the Co-operative movements of England and Germany.

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1(2)C 03—BANKING—I

(2019 Admissions)

Time : Two Hours and a Half Maximum : 80 Marks

Section A (Short Answer Questions)

Maximum marks in this section are 25.
Students can attempt all questions.
Each question carries a maximum of 2 marks.

1. What is bank deposit ?

2. What do you mean by money market ?

3. What is crossing of a cheque ?

4. Explain the process of credit creation.

5. What are the services offered by the Commercial banks ?

6. Write a note on mixed banking.

7. What are the features of Electronic banking ?

8. What are features of treasury bills ?

9. What are the secondary functions of Commercial bank ?

10. Explain the importance of negotiable instruments.

11. What do you mean by nationalization of banks ?

12. Distinguish between credit and debit cards.

13. Write on the importance of payment banks.

14. What is balance sheet of a bank ?

15. What is KYC ?

Section B (Short Essay Questions)

Maximum marks in this section are 35.
Students can attempt all questions.
Each question carries a maximum of 5 marks.

16. Write a note on the instruments used in the money market.

17. What are the features of Indian money market ?

Turn over

18. Write a note on branch banking.

19. What are the risks involved in the transactions using cheque ?

20. Explain the features of CORE banking.

21. What are the recent trends in banking services in India ?

22. Examine the structure of Commercial banks in India.

23. What are the risks of bank merging happening in India ?

Section C (Long Essay Questions)

Answer any **two** *questions.*
Each question carries a maximum of 10 marks.

24. Briefly explain the growth of banking in India.

25. Narrate the important and recently initiated customer, friendly services provided by Commercial banks in India.

26. Critically assess the nationalization of banks in India.

27. Describe the important negotiable instruments used in the Indian money market.

(2 × 10 = 20 **marks**)

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Name..

Reg. No...................................

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A

Short Answer Questions. Maximum marks in this section is 25.
Students can attempt questions.
Each question carries a maximum of 2 marks.

1. Distinguish between Implicit and explicit function.

2. What is Polynomial function ?

3. Distinguish between linear function and non-linear function.

4. What is a Graphical model ?

5. Write a short note on Identity Matrix.

6. Explain the concept of Co-efficient.

7. What is Transpose of a Matrix ?

8. Explain the meaning of the elasticity in Economics.

9. What is Null Matrix ?

10. Write a mathematical function of demand model.

11. What is inflection point ?

12. What is the equilibrium price and quantity given by $Q_d = 2 - 0.02$ P and $Q_s = 0.2 + 0.07$ P ?

13. What is Total revenue function ?

14. Explain the idea of Production function.

15. What is Venn diagram ?

Turn over

Section B

16. Define (i) Supply function ; (ii) Cost function ; (iii) Utility function ; (iv) Consumption function.

17. If $A = \{2, 4, 6\}$ and $B = \{1, 3, 7\}$. Find $A - B$.

18. Briefly explain the different types of Sets.

19. Explain the concept of Rank of the matrix.

20. What do you mean by Higher order hessian ?

21. Find the equilibrium price for a commodity whose supply and demand functions are given by $Q_s = -9 + P$ and $Q_d = -3 - P$.

22. Explain (i) Diagonal Matrix ; (ii) Scalar Matrix ; (iii) Identity Matrix ; and (iv) Symmetric Matrix

23. Briefly explain basic matrix operations.

Section C

24. Briefly explain some important Mathematical applications in Economics.

25. Given a system of Linear equation

$$-2X + Y + 3Z = 2$$
$$4X + 2Y - Z = 3$$
$$5X \qquad - 4Z = 4.$$

Solve the equation using matrix approach.

26. Draw the graphs of the following equations and locate the point of intersection :

$$2X - 3Y - 3 = 0$$
$$3X - 2X - 7 = 0.$$

27. What are the important uses of Matrix in Economics ?

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(2019 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes	Total No. of Questions : 20	Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.

2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.

3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.

4. The MCQ question paper will be supplied after the completion of the descriptive examination.

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(Multiple Choice Questions for SDE Candidates)

1. A set which contains no element is called :

   (A) Equivalent set.   (B) Singleton set.

   (C) Null set.   (D) Infinite set.

2. If all the sets under consideration are subsets of a fixed set say $\cup$, then this set $\cup$ is called :

   (A) Universal set.   (B) Power set.

   (C) Disjoint set.   (D) Finite set.

3. A matrix in which every element is zero is called :

   (A) Scalar matrix.   (B) Null matrix.

   (C) Square matrix.   (D) Inverse matrix.

4. If A and B are square matrices such that AB = BA, then A and B are called ————.

   (A) Additive.   (B) Multiplicative.

   (C) Divisive.   (D) Commutative.

5. If A is a 3×2 matrix, B is a 2×3 matrix, C is a 2×2 matrix and D is a 3×3 matrix, then which of the following products does not exist ?

   (A) AB.   (B) AC.

   (C) BD.   (D) CD.

6. An adjoint matrix is the ———— of the cofactor matrix.

   (A) Inverse.   (B) Minor.

   (C) Cofactor.   (D) Transpose.

7. The value of x in the equation $4x + 3 = 2x + 5$.

   (A) 1.   (B) 2.

   (C) – 2.   (D) 8.

8. The curve of a linear equation is ————.

   (A) Parabola.

   (B) A linear.

   (C) Hyper-parabola.

   (D) None of the above.

9. The general quadratic equation $ax^2 + bx + c = 0$ can be solved by using :

   (A) By factorization method.

   (B) By quadratic formula.

   (C) By completing the square method.

   (D) All the above.

10. A quadratic equation is an equation of degree :

   (A) One.

   (B) Two.

   (C) Three.

   (D) All of the above.

11. When $S_1 \subseteq S$, where S contains at least one element not in S_1, S_1 is called a ———— of S.

   (A) Power of the set.

   (B) Proper subset.

   (C) Equivalent set.

   (D) Unit set.

12. Two matrices A and B are multiplied to get AB if :

   (A) Both are rectangular.

   (B) Both have same order.

   (C) No. of columns of A is equal to columns of B.

   (D) No. of rows of A is equal to no. of columns of B.

13. If A is a symmetric matrix, then A^t =

   (A) A.

   (B) $|A|$.

   (C) 0.

   (D) Diagonal matrix.

Turn over

14. Two matrices A and B are multiplied to get BA if :

    (A) Both are rectangular.

    (B) Both have same order.

    (C) No. of columns of A is equal to columns of B.

    (D) Both are square matrices.

15. What is the order of a matrix ?

    (A) Number of rows × number of columns.

    (B) Number of columns × number of rows.

    (C) Number of rows × number of rows.

    (D) Number of columns × number of columns.

16. The set of positive integers is ———.

    (A) Infinite.   (B) Finite.

    (C) Subset.   (D) Empty.

17. Variables of linear equation is implicitly raised to :

    (A) First power.   (B) Second power.

    (C) Third power.   (D) Fourth power.

18. The polynomial of type $ax^2 + bx + c, a = 0$ is of type :

    (A) Linear.   (B) Quadratic.

    (C) Cubic.   (D) Biquadratic.

19. If value of 104 × 96 is :

    (A) 9984.   (B) 9469.

    (C) 10234.   (D) 11324.

20. If $x + y = 3, x^2 + y^2 = 5$ then xy is :

    (A) 1.   (B) 3.

    (C) 2.   (D) 5.

SECOND SEMESTER (CBCSS—UG) DEGREE RE-EXAMINATION
APRIL 2020

Economics

ECO 1(2)C 04—MATHEMATICAL TOOLS FOR ECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half   Maximum : 80 Marks

Section A (Short Answer Questions)

Maximum Marks in this section is 25.
*Students can attempt **all** questions.*
Each question carries a maximum of 2 marks.

1. Write the general form of a quadratic equation with an example.

2. Explain slope and intercept of a function with an example.

3. Differentiate between finite set and infinite set.

4. Write the subset of S = {a, b, c}.

5. Define transpose of matrix with an example.

6. Explain scalar multiplication with an example.

7. Differentiate between scalar matrix and diagonal matrix.

8. Differentiate between symmetric and skew symmetric matrix.

9. Write the equation of straight line if y intercept is 6 and slop is − 5.

10. Differentiate between upper triangular and lower triangular matrix.

11. Define the concepts of a variable and constant with examples.

12. Find the equilibrium price and quantity for a commodity whose supply and demand functions are given by D = 44 − 7p and S = 2p − 10.

13. Is the multiplication of two matrices of order of 3 × 2 and 2 × 3 is possible or not ? Explain.

14. Check whether the given matrix is singular or not, $S = \begin{bmatrix} 2 & 3 & 5 \\ 1 & 2 & 3 \\ 1 & 3 & 4 \end{bmatrix}$.

Turn over

15. Differentiate between minor matrix and cofactor matrix.

Section B (Short Essay Questions)

Maximum Marks in this section is 35.
Students can attempt all questions.
Each question carries a maximum of 5 Marks.

16. Draw the graphs of following equation and locate the point of intersection :

$2x - 3y - 3 = 0$ and $3x - 2y - 7 = 0$.

17. Explain the concept of Cartesian product with an example.

18. Find the equation of straight line passing through the point $(-3, 2)$ and having a slop 5.

19. Explain different types of sets.

20. Define Rank of metrics. Find the Rank of matrix. $P = \begin{bmatrix} 5 & 2 & 1 \\ 0 & 1 & 3 \\ 2 & 1 & 0 \end{bmatrix}$.

21. Explain the Law of set operations.

22. Solve the quadratic equation $3x^2 + 5x - 2$ using the quadratic formula.

23. Define the concepts of matrix. Explain various operations of matrices with examples.

Section C (Long Essay Questions)

Answer any two questions.
Each question carries a maximum of 10 marks.

24. Explain the major properties of determinants.

25. Solve the following simultaneous equations using Crammers rule :

$2x_1 + 4x_2 - x_2 = 52$

$-x_1 + 5x_2 + 3x_3 = 72$

$3x_1 - 7x_2 + 2x_3 = 10$.

26. Multiply the following matrices :

(a) $P = \begin{bmatrix} 2 & 1 & 5 \\ 3 & 2 & 6 \\ 1 & 4 & 3 \end{bmatrix}$ and $Q = \begin{bmatrix} 10 & 1 & 2 \\ 5 & 3 & 6 \\ 2 & 1 & -2 \end{bmatrix}$; and (b) $A = \begin{bmatrix} 4 & 9 & 8 \\ 7 & 6 & 2 \\ 1 & 5 & 3 \end{bmatrix}$ and $B = \begin{bmatrix} 1 & 2 & 0 \\ 5 & 3 & 1 \\ 0 & 2 & 4 \end{bmatrix}$.

27. Define inverse of a matrix. Find the inverse of following matrix :

$A = \begin{bmatrix} 4 & 2 & 5 \\ 3 & 1 & 8 \\ 9 & 6 & 7 \end{bmatrix}$.

(2 × 10 = 20 marks)