DECEMBER 2022 **P/ID 77929/RMB1E**

Time : Three hours Maximum : 80 marks

SECTION A — ($10 \times 2 = 20$ marks)

Answer any TEN questions in 50 words each.

1. What is analytical problem solving?

2. Define the term "Opportunity Cost".

3. Write the meaning of "Competitive Demand".

4. When Consumer Equilibrium Occurs?

5. What is "Economic Rent"?

6. Write short note on Duopoly Market Structure.

7. State the equilibrium relation between Income, Savings and National Income.

8. List out the key macro economic variables.

9. What is Hyper Inflation?

10. Write the functions of Money Market.

11. What is Contractionary Fiscal Policy?

12. Mention the Causes of Deflation.

SECTION B — ($5 \times 6 = 30$ marks)

Answer any FIVE questions in 250 words each.

13. Brief the subject matter of managerial Economics.

14. State the implications of opportunity cost in business Decisions.

15. What is meant by Band Wagon effect? Give an example.

16. Summarize the relationship between demand for output and demand for a single input.

17. State the problems of GNP measurement.

18. Write a note on Cost-Push Inflation.

19. State the need and forms of Foreign Capital.

SECTION C — ($3 \times 10 = 30$ marks)

Answer any THREE questions in 500 words each.

20. Write how managerial economics provide a framework for decision making.

21. Why economists prefer to speak in terms of demands rather than needs?

22. Explain Cobb-Douglas production function.

23. Discuss the Concept of NNP.

24. Write the pros and cons of Cashless economy.

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