DECEMBER 2024 **P/ID 77929/RMB1E**

Time : Three hours Maximum : 80 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions in 50 words each.

1. Define decision-making.

2. What is micro-economics?

3. Give the meaning of macro-economics.

4. State the purpose of demand forecasting.

5. What is the difference between consumer durable goods and capital goods?

6. What is meant by Iso-cost line?

7. Define duopoly.

8. State the meaning of gross domestic product.

9. What is a contracyclical policy?

10. Define inflation.

11. What is meant by cashless economics?

12. What is meant globalization?

PART B — ($5 \times 6 = 30$ marks)

Answer any FIVE questions in 250 words each.

13. Define elasticity of demand. Explain the factors determining the elasticity of demand?

14. Write a short note on incremental cost and its two major components.

15. State the uses of business indicators.

16. What are the functions of production?

17. Discuss the merits of monopolistic competition.

18. Write short notes on the three methods to measure the national income.

19. Furnish short notes on economic globalization.

PART C — ($3 \times 10 = 30$ marks)

Answer any THREE questions in 500 words each.

20. Elucidate the objectives of fiscal policy.

21. Discuss in detail, the pros and cons of digitalization.

22. Explain in detail, the importance, drawbacks, factors to be considered and formula for calculating the gross national product.

23. State the features, advantages and disadvantages of perfect competition.

24. Discuss the characteristics, merits and demerits of imperfect competition.

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