



Register number:

Date:

ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
M.A. ECONOMICS – III SEMESTER
SEMESTER EXAMINATION: OCTOBER 2019
EC OE 9618: BASIC ECONOMICS FOR NON-ECONOMISTS

Time – 1½ Hour

Max Marks-35

This paper contains ONE printed page and THREE parts

PART A Answer any FIVE of the following

2 X5=10

1. You set out on a weekend outing with Rs.500/- and plan to spend the day in a mall with your friend watching a movie which costs Rs. 300/- a ticket and 200/- for other expenses like refreshments. What could be the possible opportunity costs of this expense?
2. Write any two factors that affect the demand for a product.
3. Do you think economics is a positive or normative science?
4. Distinguish between National Income and Per Capita Income.
5. What is fiscal policy?
6. What is meant by elasticity of demand?
7. Mention any two factors of production.

Part B Answer any ONE of the Following

10X 1 =10

8. With the help of a diagram explain the production possibility curve.
9. What is inflation? How can Consumer Price Index (CPI) help measure it?

Part C Answer any ONE of the Following

15X 1 =15

10. How does exchange rate affect imports and exports?
11. Using the demand and supply curve illustrate the determination of equilibrium price in the market.