



Register Number:

DATE:

ST JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE - 27

SEMESTER EXAMINATION-OCTOBER-2019

MA ECONOMICS- III SEMESTER

ECS OE 9618: BASIC ECONOMICS FOR NON-ECONOMISTS

Duration: 1 ¼ Hrs

Max Marks: 35

This question paper has ONE printed page and THREE parts

PART A: Answer any FIVE of the following questions

5x2=10

1. Explain opportunity cost with an example.
2. Explain the concept of price elasticity of demand.
3. What is marginal propensity to consume?
4. What is market failure and how does it imply a role for government?
5. What is globalization?
6. What is fiscal policy? Give an example.

PART B: Answer any THREE of the following questions

3x5=15

7. Describe the circular flow of income.
8. Examine the causes and consequences of inflation.
9. List two components of GDP and explain them briefly.
10. Write a note on the factors promoting economic growth.

PART C: Answer any ONE of the following questions

1x10=10

11. Discuss how tax rate affect the economy. Use supply-demand framework to examine the consumer and producer surplus and the revenue collected by the government.
12. Using economic way of thinking analyze any one issue of your choice.