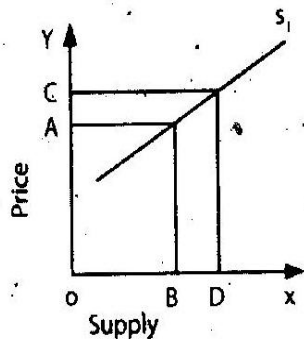


- The equilibrium price is the price at which
 - Everything is sold
 - Buyers spend their money
 - Quantity demanded equals quantity supplied
 - Excess demand is zero
- Which theory is generally included under micro economics?
 - Price Theory
 - Income Theory
 - Employment Theory
 - Trade Theory
- Who is the father of Economics?
 - Max Muller
 - Adam Smith
 - Karl Marx
 - Paul A. Samuelson
- Pick the odd one out:
 - Relatively inelastic demand $\sum_p < 1$
 - Unitary elastic demand $\sum_p = 1$
 - Relatively elastic supply $\sum_s = 1$
 - Perfectly elastic demand $\sum_p = \alpha$
- Increase in demand is caused by
 - Increase in tax
 - Higher subsidy
 - Increase in interest rate
 - Decline in population



In above diagram

- $\sum_s > 1$
 - $\sum_s = 1$
 - $\sum_s = 0$
 - $\sum_s = \alpha$
- The cost per unit of output is denoted by cost.
 - average
 - marginal
 - variable
 - total
 - Monopolistic competition is a form of
 - Oligopoly
 - Duopoly
 - Imperfect competition
 - Monopoly
 - An example of selling cost is
 - Raw material cost
 - Transport cost
 - Advertisement cost
 - Purchasing cost
 - Theory of distribution is popularly known as
 - Theory of product pricing
 - Theory of factor-pricing
 - Theory of wages
 - Theory of interest
 - Original and indestructible powers of the soil is the term used by
 - J.S. Mill
 - Walker
 - Clark
 - Ricardo
 - Resources that can be regenerated in a given span of time
 - Renewable Resources
 - Non Renewable Resources
 - Both
 - None
 - Thiruvalluvar economic ideas mainly dealt with
 - wealth
 - poverty is the curse in the society
 - Agriculture
 - All of them
 - “Permanent Settlement Act” was introduced by
 - Jawaharlal Nehru
 - Mahatma Gandhi
 - Lord Cornwallis
 - None
 - First world war started in the year
 - 1914
 - 1814
 - 1941
 - 1841
 - In the first five year plan, the top priority was given to sector.
 - Service
 - Industrial
 - Agriculture
 - Bank
 - “The Pradhan Mantri Fasal Bima Yojana” was launched on
 - 16 February 2016
 - 18 February 2016
 - 20 February 2016
 - 25 February 2016
 - India is the largest producer of in the world.
 - Fruits
 - Gold
 - Petrol
 - Diesel
 - The TICEL park is
 - Rubber park
 - Textile park
 - Food park
 - Bio park
 - Fixed cost is the term in cost function represented in mathematical form.
 - Middle
 - Price
 - Quantity
 - Constant

PART - II

Answer any seven questions in which question no. 30 is compulsory:

7x2=14

- 21. What is meant by Economics?
- 22. What is comforts?
- 23. What is Iso-cost line?
- 24. What is Floating cost?
- 25. Draw the diagram AR = MR.
- 26. What is selling cost?
- 27. What is profit?
- 28. What is the meaning of Birth rate?
- 29. Define Disinvestment?
- 30. Define Micro industry.

PART - III

Answer any seven questions in which question no. 40 is compulsory:

7x3=21

- 31. What are the crucial decisions involving What is produced?
- 32. What are the properties of indifference curves?
- 33. What are the internal economies of scale?
- 34. Define opportunity cost and provide an example.
- 35. Distinguish between rent and quasi rent.
- 36. Fill up this table.

Census Year	Sex ratio (Number of females per 1000 males)
1951	?
2001	?
2011	?

- 37. What is PQLI?
- 38. Give short note on Cold storage.
- 39. If $TC = 2.5q^3 - 13q^2 + 50q + 12$ derive the MC function and AC function.
- 40. Explain the prospect for development of tourism.

PART - IV

Answer all the questions:

7x5=35

- 41. a) Explain various divisions of economics.
(OR)
b) Explain basic problems of the economy with the help of production possibility curve.
- 42. a) Explain the characteristics of Human wants.
(OR)
b) Explain the law of diminishing marginal utility with diagram.
- 43. a) Explain the Cobb Douglas production function.
(OR)
b) Discuss the short run cost curves with suitable diagram.
- 44. a) If total cost = $10 + Q^3$. Find out AC, AVC, TFC, AFC when $Q = 5$.
(OR)
b) Explain price and output determined under monopolistic competition with help of diagram.
- 45. a) Illustrate the Ricardian Theory of Rent with example.
(OR)
b) Explain the Keynesian Theory of interest.
- 46. a) Explain strong features Indian Economy.
(OR)
b) Describe the salient features of exam policy 2015 – 2020.
- 47. a) Analyse the causes for Rural Indebtedness.
(OR)
b) Explain the public transport system in Tamil Nadu.

