

M.E. S's VASANT JOSHI COLLEGE OF ARTS & COMMERCE
ZUARINAGAR, GOA
B.A. (NEP) I SEMESTER END ASSESSMENT (REGULAR),
OCTOBER/ NOVEMBER 2024
MAJOR- ECONOMICS
ECO 100 - Introduction to Economics

Instructions: (i) All questions are compulsory.
(ii) Draw diagrams wherever necessary.
(iii) Figures to the right indicate marks.

Time: 02 Hours

Marks: 80

Q 1. Answer the following in about 50 words each: **(8x2=16)**

- (i) Identify the relationship between scarcity and efficiency.
- (ii) Define Opportunity Cost.
- (iii) What is market demand.
- (iv) Identify any two factors leading to a shift in the demand curve.
- (v) State any two tools of fiscal policy.
- (vi) Define Gross Domestic Product (GDP).
- (vii) State any two functions of money.
- (viii) Define economic growth.

Q 2. A) Answer the following in about 200 words:

Identify any three features of mixed economy. **6**

OR

Q 2 A) Answer the following in about 200 words: **6**

Explain the objectives of Monetary Policy.

Q 2. B) Answer the following in about 200 words: **6**

Indicate the factors affecting the demand for money.

Q 2. C) Answer the following in about 100 words: **4**

Differentiate between positive and normative economics.

Q 3. A) Answer the following in about 200 words: **6**

Differentiate between microeconomies and macro economies.

OR

Q 3 A) Answer the following in about 200 words: **6**

If a country shifts resources from producing consumer goods to capital goods,
how will this shift be represented on the Production Possibility Frontier?

- Q 3. B) Answer the following in about 200 words:** **6**
Illustrate with the help of a diagram shifts in the demand curve.
- Q 3. C) Answer the following in about 100 words:** **4**
Discuss the different components of money supply.
- Q 4. A) Answer the following in about 200 words:** **6**
Differentiate between Monetary and Fiscal Policy.
- OR**
- Q 4 A) Answer the following in about 200 words:** **6**
Analyze the components of Macroeconomics.
- Q 4. B) Answer the following in about 200 words:** **6**
Analyse the evolution of Money.
- Q 4. C) Answer the following in about 100 words:** **4**
Discuss the factors affecting supply.
- Q 5. A) Answer the following in about 200 words:** **6**
Analyse the relationship between human resources and economic development.
- OR**
- Q 5 A) Answer the following in about 200 words:** **6**
Analyse how a shift in the demand curve differs from a movement along the demand curve.
- Q 5. B) Answer the following in about 200 words:** **6**
Illustrate with the help of an example the Law of supply.
- Q 5. C) Answer the following in about 100 words:** **4**
Determine the functions performed by financial system.

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