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(Pages : 2)

Reg. No.....

Name.....

**FIVE YEAR INTEGRATED B.A., LL.B., (HONOURS) DEGREE
EXAMINATION, DECEMBER 2025**

First Semester

FP 2—Economics—I

PRINCIPLES OF ECONOMICS

(2025 Admissions—Regular/2018 to 2024 Admissions—Supplementary)

Time : Three Hours

Maximum : 75 Marks

Part A

Answer any five questions.

Each question carries 3 marks.

1. Define the term 'Scarcity'.
2. Differentiate between 'Normative and Positive economics'.
3. What is market demand ? Explain.
4. Write a brief note on Consumption.
5. Explain 'Law of Variable proportions'.
6. Describe the merits of monopolistic competition.

(5 × 3 = 15 marks)

Part B

Write short essays on any three of the following questions.

Each question carries 10 marks.

7. Explain the salient features of capitalist economy
8. What is law of supply ? Explain.
9. Differentiate between cardinal and ordinal utility.
10. Write a brief note on internal and external economies of scale.

(3 × 10 = 30 marks)

Turn over



Part C

*Write essays on any two of the following questions.
Each question carries 15 marks.*

11. Explain the basic economic problems.
12. Explain law of demand and exceptions to law of demand.
13. Write an essay on main market forms.

(2 × 15 = 30 marks)