



AJEENKYA

D Y PATIL UNIVERSITY

End Term Examinations (December 2018)

School: LIBERAL ARTS

Program: BALLB

Course: ECONOMICS I

Course Code: BLB103

Semester: I

Max Marks: 60

Duration (mins) :180

Note: 1. Figures to the right indicates full marks.

ANSWER THE FOLLOWING (any 2) (10)

1. Difference between Microeconomics and Macroeconomics
2. Difference between deductive method and Inductive method
3. Difference between Positive externality and negative externality
4. Difference between Positive and Normative Economics

ANSWER THE FOLLOWING

1. Explain the law of demand with the help of a graph? (10)

OR

1. Explain the Law of supply with the help of a graph?

Define the following (any 5) (10)

1. Gross domestic product
2. Gross National product
3. Inflation
4. Economic growth
5. Say's law of market
6. Business cycles

Answer the following?

(10)

Q.4 .What are Macroeconomic indicators? Explain any two indicators and how it impacts the Indian economy?

OR

Q.4. Explain what is Inflation? What are the various types of Inflation and its causes?

Answer the following?

(20)

1. Explain with a graph what causes shifts and movements in the Demand curve?
2. Explain using a graph the production possibility frontier of an economy?
3. What is Globalization and how has it impacted the Indian economy?
4. Explain the various types of Elasticities using appropriate graphs?
5. Differentiate between Economic Growth and Economic Development with examples?
6. How did the great depression affect the economy?