KERALA AGRICULTURAL UNIVERSITY

B.Sc (Hons.) Forestry. 2014 Admission

Ist Semester Final Examination- February-2015

Cat. No: Bash.1101

Title: Introductory Economics (1+0)

Marks: 50

Time: 2 hours

I) Fill up the blanks (10 x 1=10)

1. Storage of product creates _____utility

2. _____is an example of a free good

3. _____is an example of substitute goods

4. _____approach says utility can be measured

5. _____is the price for the labour engaged

6. Microeconomics is otherwise known as _____

7. In case of inelastic demand the coefficient of price elasticity is _____

8. The demand for brick and cement is _____demand

9. _____proposed the scarcity definition of economics

10. Want satisfying capacity of a commodity is _____

II Write short notes on any FIVE (5 x 2=10)

1. Barter system of exchange

2. Elasticity of supply

3. Malthusian theory

4. Engel's Law

5. Functions of entrepreneurship

6. Extension and contraction of demand

7. Monopoly

III Write short essays on any FIVE of the following (5 x 4 =20)

1. Merits of division of labour

2. Factors determining demand

3. Marginal productivity theory of wages

4. Types of utility

5. Functions of money

6. Modern theory of population

7. Characteristics of human wants

IV Write essay on ANY ONE (1 x 10=10)

1. Explain different market forms and their characteristics

2. Define the law of diminishing marginal utility .Explain the importance and limitations of the law. Illustrate the stages of production function