UNIT 1

1. Critically examine the scarcity definition of Economics
2. Define Economics. Describe the nature of Economics
3. Explain the scope of Economics.
4. Critically discuss the wealth oriented definition of Economics
5. Critically discuss the welfare oriented definition of Economics.
6. Is Economics a science or an Art or both?
7. Is Economics a positive science or normative science or both?
8. Show the difference between the micro Economics and macro Economics

UNIT 2

1. Discuss the determinants of demand
2. What do you mean by change in demand? Explain the causes of change in demand and their impact on demand curve.
3. State the Law of demand. What are the exceptions to the law of demand?
4. Discuss extension and contraction of demand.
5. Explain increase and decrease in demand
6. What is an effective demand? Explain various determinants of demand
7. Clarify concept of supply. Discuss the Law of supply.
8. Explain the Law of supply and point out the main determinants of supply.
9. Briefly explain the Law of supply. What are the assumptions on which this law is based?
10. Discuss the determinants of supply.
11. 'Supply creates its own demand'- Explain the statement
12. What is Price Elasticity of Demand? Explain its practical significance.
13. Discuss the factors affecting to the price Elasticity of Demand
14. Explain the total outlay and percentage methods used for measuring price elasticity of demand.
15. Explain with diagrams the various types of price elasticity of demand.
16. Explain income elasticity of demand with diagram
17. Discuss cross elasticity of demand with diagrams
18. What is Income elasticity of demand? Discuss various types of income elasticity of demand.

UNIT 3

1. What do you mean by marginal utility? Discuss the relationship between total utility and marginal utility.
2. Examine the law of diminishing marginal utility. Point out its exceptions.
3. Define and distinguish between total utility and marginal utility
4. Show how does a consumer attain an equilibrium while purchasing more than one commodity

UNIT 4

1. What is monopoly? Discuss the basic features of it.
2. "A firm follows rigid price policy in oligopoly.' - Discuss
3. What is perfect competition? Discuss its main characteristics.
4. Define oligopoly and discuss its features.
5. Explain the type of market based on geographical coverage.
6. How price determination is made under perfect competition?
7. Write short note
   1. Functions of markets
   2. Types of monopoly
   3. Meaning of market