



Date: 06-05-2025

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 PM

SECTION A - K1 (CO1)

	Answer ALL the Questions	(10 x 1 = 10)
1.	Fill in the blanks	
a)	_____ is the study of how different economic systems function and perform.	
b)	Karl Marx is associated with the theory of _____.	
c)	In a _____ system, prices are determined by supply and demand.	
d)	_____ aims to minimize economic inequality.	
e)	A _____ economy combines elements of both market and command economies.	
2.	State True or False	
a)	Comparative economic systems study only capitalist economies.	
b)	In a command economy, consumers decide what goods and services are produced.	
c)	Economic efficiency is usually higher in market economies than in command economies.	
d)	North Korea is an example of a market economy.	
e)	In a mixed economy, both private firms and the government play significant roles in the economy.	

SECTION A - K2 (CO1)

	Answer ALL the Questions	(10 x 1 = 10)
3.	Match the following	
a)	Private Property - 1. Characteristic of command economies	
b)	Profit Motive - 2. Associated with communism	
c)	Central Planning - 3. Key feature of capitalism	
d)	China - 4. Prices set by supply and demand	
e)	Market Economy - 5. Drives innovation and entrepreneurship in capitalism	
4.	Answer the following in one or two sentences.	
a)	Define Human Development.	
b)	What is Democratic Socialism?	
c)	Write a note on economic system of Japan.	
d)	Write a note on economic system of Venezuela.	
e)	Write a note on economic system in NORDIC countries.	

SECTION B - K3 (CO2)

	Answer any TWO of the following in 100 words each.	(2 x 10 = 20)
5.	Identify the features of economic system.	
6.	Construct the impact of Neo-Liberalism on the global economy.	
7.	Model the determination of wages in capitalist market economy.	
8.	Organise the features of India's Mixed Economy.	

SECTION C – K4 (CO3)**Answer any TWO of the following in 100 words each.****(2 x 10 = 20)**

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|-----|---|
| 9. | Examine the functions of economic system. |
| 10. | Compare Marxism, Leninism and Communism. |
| 11. | Inspect the reasons for instability and frequent crisis under capitalistic economic system. |
| 12. | Analyze the significance of Cuba's education and health sector. |

SECTION D – K5 (CO4)**Answer any ONE of the following in 250 words****(1 x 20 = 20)**

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|-----|--|
| 13. | Evaluate the features of economic system followed by USSR. |
| 14. | Explain the criteria to classify the economic system. |

SECTION E – K6 (CO5)**Answer any ONE of the following in 250 words****(1 x 20 = 20)**

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|-----|---|
| 15. | Discuss the advantages and disadvantages of Capitalism. |
| 16. | Elaborate the changes in economic system since Globalization. |
