

20U129

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Name:

Reg.No:

FIRST SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2020

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U ECO1 B01 - MICROECONOMICS - I

(Economics - Core Course)

(2019 Admission onwards)

Time : 2.5 Hours

Maximum : 80 Marks

Credit : 5

Part A (Short answer questions)

Answer *all* question. Each question carries 2 marks.

1. What is micro economics?
2. Distinguish between positive and normative analysis.
3. Define Law of Demand.
4. Distinguish between substitutes and complementary goods.
5. Explain the concept of elasticity of supply.
6. Write a note on market equilibrium.
7. Define a Budget Line?
8. Distinguish between substitution and income effect of consumption.
9. What do you mean by Elasticity of Substitution?
10. Explain Consumer Surplus?
11. Discuss the relationship between TP, MP and AP
12. Explain returns to Scale.
13. Explain internal economies.
14. What is Cobb-Douglas production function.
15. Distinguish between AVC and AFC.

(Ceiling: 25 Marks)

Part B (Paragraph questions)

Answer *all* question. Each question carries 5 marks.

16. Explain meaning and scope of micro economics.
17. Discuss the basic problems of an economy.
18. Explain different types of price elasticity of demand.
19. Discuss income and cross elasticities of demand.
20. Examine law of Diminishing marginal utility.
21. Explain consumer's surplus given by Hicks.
22. Critically examine Samuelson's Revealed preference theory.
23. Explain the properties of Iso quant?

(Ceiling: 35 Marks)

Part C (Essay questions)

Answer any *one* question. Each question carries 10 marks.

24. Explain various methods for measuring the price elasticity of demand.
25. Explain the superiority of indifference curve analysis over Marshallian utility analysis.
26. How can split up price effect into income and substitution effect.
27. Discribe the shape of traditional and modern cost curves.

(2 × 10 = 20 Marks)
