

16U132

(Pages:2)

Name:

Reg. No.....

FIRST SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2016

(Regular/Supplementary/Improvement)

(CUCBCSS-UG)

CC15UECO1B01–MICRO ECONOMICS -I

(Economics -Core Course)

(2015 Admission Onwards)

Time: Three Hours

Maximum: 80 Marks

Section A

Objective Type Questions. Answer all twelve questions

(12 * 1/2 = 6)

1. Who wrote the book “wealth of nations”.....
A).Amartyasen B). Adamsmith. C).Samuelson D). Pigou
2. Scarcity definition of Economics is given by
A).Lionel robbins B) Samulson C) Adamsmith D.Marshal
3. Perfectly vertical demand curve has price elasticity of
A)0 B) 1 C)greater than 0 D) greater than 1
4. Slope of indifference curve is called.....
A) MRS B) MRTS C) equilibrium D)Isocost line
5. Which of the following is not an exception to the Law of demand?
A)Normal Good B)Articles of Distinction C)Ignorance D)Inferior Good
6. The term micro and macro is coined by.....
A) Ragnar Frish B) Adam smith C) Amartya sen D) Hicks

Fill in the blanks:

7. When an individual’s income rises that person’s demand for a inferior good.....
8. Indifference curve is originally elaborated by.....
9. Revealed Preference theory was introduced by
10. Demand for a commodity is elastic when it has
11. The slope of the priceline through its length is
12. When total Utiliy is maximum MU is.....

Section B

Very Short Answer Type Questions.

Answer any ten questions not exceeding one paragraph

(10 * 2 = 20)

- 13.Distinguish between induction and deduction methods.
14. Differentiate between Micro Economics and Macro Economics
15. Explain functions of Price.

16. Define Budget line.
17. What is meant by Expansion path?
18. State Production Function.
19. Illustrate Ridgeline.
20. Explain Giffen paradox.
21. What is Price consumption curve?
22. Define TP, AP and MP
23. What do you mean by Cross Elasticity
24. Explain Equilibrium price.

Section C

Short Answer Type Questions.

Answer any six questions not exceeding one page (6 *5=30)

25. Explain the various types of Price elasticity of demand.
26. What are the properties of indifference curves.
27. State various types of Isoquant curves.
28. Distinguish between positive and normative Economics.
29. Explain economic Models. What are their uses.
30. Explain the elasticity of substitution.
31. Write a short note on Least cost combination .Explain it graphically.
32. Explain the shifts in demand.

Section D

Essay Type Questions.

Answer any two questions not exceeding three pages

(2*12=24)

33. State and Explain the law of Variable proportions. Illustrate.
34. Explain the equilibrium of the consumer under ordinal utility.
35. State and explain Law of diminishing marginal Utility.
36. Define Price Elasticity of Demand. How would you measure elasticity of demand?

1.