

QP CODE: 18103813



Reg :
No :
Name :

B A DEGREE (CBCS) EXAMINATION, DECEMBER 2018

First Semester

Core Course - EC1CRT15 - MICRO ECONOMICS - I

(Common to B.A Corporate Economics Model III, B.A Economics Model II Foreign Trade,
B.A Economics Model II Insurance)

2018 Admission only

4E85C9B3

Maximum Marks: 80

Time: 3 Hours

Part A

Answer any **ten** questions.

Each question carries **2** marks.

1. Distinguish between micro economics and macro economics.
2. Distinguish between short run and long run analysis.
3. What you mean by extension of demand ?
4. What is price elasticity of demand ?
5. What is shift in supply?
6. Marginal utility
7. Indifference map.
8. Weak ordering
9. Linear expenditure systems.
10. Production function
11. Diseconomies of scale
12. Total fixed cost


(10×2=20)

Part B

Answer any **six** questions.

Each question carries **5** marks.

13. Briefly describe the problem of scarcity and choice.
14. Compare the demand for substitute and complementary goods

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15. Differentiate the proportionate and point method of measuring elasticity of demand.
 16. Examine the impact of changes in demand and supply curves.
 17. Discuss consumer equilibrium in cardinal utility approach.
 18. Distinguish between strong ordering and weak ordering in consumer demand.
 19. Explain properties of isoquant curve?
 20. Discuss Cobb-Douglas production function.
 21. Explain the relationship between AC and MC with the help of diagram.

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Define elasticity of supply. Explain the different degrees of elasticity of supply.
23. What is price effect? How the demand curve is derived using indifference curves?
24. Explain long run production function with two variable inputs.
25. Explain producer's equilibrium using isoquant -isocost approach.

(2×15=30)