

QP CODE: 18103813



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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.

- 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 elasicit of demand?
- 5. What is shift in supply?
- 6. Marginal utility
- 7. Indifference map.
- 8. Weak ordering
- Linear expenditure systems.
- 10. Production function
- 11. Diseconomies of scale
- 12. Total fixed cost

(10×2=20)

2=

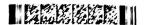
Part B

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





- 15. Differentiate the proportionate and point method of measuring elasticity of demand.
- 16. Examine the impact of changes in demand and supply curves.
- Discuss consumer equilibrium in cardinal utility apporach.
- Distiguish between strong ordering and weak ordering in consumer demand.
- 19. Explain properties of isoquant curve?
- 20. Discuss Cobb-Douglas producton fuction.
- 21. Expalin the relation ship between AC and MC with the help of diagram.

 $(6 \times 5 = 30)$

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.

 $(2 \times 15 = 30)$

