

QP CODE: 19103212



Reg No : .....

Name : .....

**B A DEGREE (CBCS) EXAMINATION, NOVEMBER 2019**

**First Semester**

**Core Course - EC1CRT15 - MICRO ECONOMICS - I**

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

2017 Admission Onwards

058941F7

Time: 3 Hours

Maximum Marks :80

**Part A**

*Answer any ten questions.*

*Each question carries 2 marks.*

1. Define micro economic policy.
2. Differentiate between diminishing marginal utility and equi-marginal utility.
3. Define demand.
4. Define elasticity of supply.
5. Market equilibrium.
6. Cardinal utility
7. Consumer equilibrium
8. Income Consumption Curve
9. Pragmatic approach to demand analysis.
10. Marginal product
11. Ridge line
12. Cost

(10×2=20)

**Part B**

*Answer any six questions.*

*Each question carries 5 marks.*

13. Examine the characteristics of human wants.
14. What are the main exceptions of the Law of demand ? Explain.





15. Evaluate changes and shift in supply with suitable diagramme.
16. Explain the importance of demand forecasting.
17. What is an indifference curve ? Explain the properties of an indifference curve.
18. Distinguish between strong ordering and weak ordering in consumer demand.
19. Distinguish between longrun and short run production function.
20. Discuss Cobb-Douglas producton fuction.
21. Explain the shape of long run cost curve in modern theory.

(6×5=30)

**Part C**

*Answer any two questions.*

*Each question carries 15 marks.*

22. Explain elasticity of demand. What are the methods used for measuring elasticity of demand ?
23. Briefly explain the law of equi-marginal utility.
24. Explain producer's equilibrium using isoquant -isocost approach.
25. Give an account of economies of scale.

(2×15=30)

