



21102612

QP CODE: 21102612

Reg No : .....

Name : .....

**B.A DEGREE (CBCS) EXAMINATIONS, OCTOBER 2021**

**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

AA58DF61

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Distinguish between short run and long run analysis.
2. Define marginal utility.
3. What is increase in demand?
4. Substitute goods.
5. Law of supply.
6. Utility
7. Consumer equilibrium
8. Income Consumption Curve
9. Linear Expenditure System
10. Variable factor
11. Expansion path
12. AFC

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Give a brief account of the origin of economics.
14. Diagrammatically analyse the Law of demand.





15. Describe how income elasticity of demand differ from cross elasticity of demand.
16. What is cobweb theorem? Explain.
17. Discuss consumer equilibrium in cardinal utility approach.
18. Explain properties of indifference curve.
19. Explain ridgelines and economic regions of production.
20. Explain the reasons for internal economies of scale .
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. Analyse the concept of price elasticity of demand. Examine the various degrees of price elasticity of demand.
23. Discuss Revealed preference hypothesis of Samuelson.
24. Give an account of law of variable proportion.
25. Discuss traditional theory of cost.

(2×15=30)

