



QP CODE: 22102342



22102342

Reg No : .....

Name : .....

**B.A DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE  
EXAMINATIONS, JULY 2022**

**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

68E11C33

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries 2 marks.*

1. Scarcity definition.
2. What is production possibility curve?
3. Giffen goods.
4. Inferior good.
5. Give a brief note on changes in supply.
6. Ordinal utility
7. Water-diamond paradox
8. Indifference curve
9. Weak ordering
10. External economies
11. Marginal cost
12. Envelop curve

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries 5 marks.*

13. Examine the goals of micro economic policy.





14. Give a brief account of individual demand and market demand.
15. Distinguish between expenditure method and arc method of measuring elasticity of demand.
16. Discuss the different objectives of demand forecasting.
17. Distiguish between strong ordering and weak ordering in consumer demand.
18. What are the new approaches to consumer theory? Explain.
19. Bring out the relationship between total product, average product and marginal product.
20. Discuss Cobb-Douglas producton fuction.
21. Expalin the relation ship 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. Explain consumer's equilibrium using indifference curve .
24. Explain long run production function with two variable inputs.
25. Explain producer's equilibrium using isoquant -isocost approach.

(2×15=30)

