



QP CODE: 23104807



Reg No :

Name :

**B.A DEGREE (CBCS) REGULAR/IMPROVEMENT/REAPPEARANCE
EXAMINATIONS, FEBRUARY 2023**

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

BF5B0B21

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

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

1. Define short run analysis.
2. Marginal rate of substitution.
3. Complementary goods.
4. What is cross elasticity of demand?
5. Law of supply.
6. Ordinal utility
7. Water-diamond paradox
8. Consumer equilibrium
9. Linear Expenditure System
10. Total product
11. Constant returns to a factor
12. Fixed cost

(10×2=20)

Part B

*Answer any **six** questions.*

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





13. Optimum economic welfare is a combination of efficiency and equity. Explain.
14. Briefly explain changes and shift in demand.
15. Diagrammatically analyse the Law of demand.
16. Explain the factors influencing price elasticity of demand.
17. Explain properties of indifference curve.
18. Describe Hicksian approach of measurement of consumer surplus.
19. Explain properties of isoquant curve.
20. Explain ridgelines and economic regions of production.
21. Explain the reasons for the 'U' shape of average cost curve.

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. What is demand forecasting ? Explain the different methods used to forecast demand.
23. Discuss Revealed preference hypothesis of Samuelson.
24. Explain producer's equilibrium using isoquant -isocost approach.
25. Give an account of economies of scale.

(2×15=30)

