

(Pages : 3)

N – 7578

Reg. No. :

Name :

Fourth Semester B.A. Degree Examination, August 2022

First Degree Programme under CBCSS

Economics

EC 1441 : MICRO ECONOMICS – I

(2013 – 2014 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions in **one** or **two** sentences. Each question carries **1** mark.

1. Positive Economics
2. Opportunity cost
3. Cross Elasticity
4. Ridgeline
5. Selling cost
6. Mixed Economy
7. Ordinal utility
8. Supply curve
9. Equilibrium
10. Budget line.

(10 × 1 = 10 Marks)

P.T.O.

SECTION – II

Answer any **eight** questions not exceeding **one** paragraph. Each question carries **2** marks.

11. What do you mean by Giffen Paradox?
12. Explain demand forecasting.
13. Explain Arc elasticity of demand.
14. What is meant by returns to scale?
15. What do you mean by Law of demand?
16. Give the meaning of the production function.
17. What do you mean by Isocost line?
18. Explain price elasticity of supply.
19. Distinguish between marginal cost and average cost.
20. What is an indifferent map?
21. Define marginal utility.
22. Explain the functions of an Economic system.
23. Distinguish between micro and macro economics.

(8 × 2 = 16 Marks)

SECTION – III

Answer any **six** questions not exceeding **120** words. Each question carries **4** marks.

24. Explain diseconomies of scale.
25. State any two uses of the study of microeconomics.

26. Explain in detail the central economic problems of an economy.
27. Give assumptions of Indifference Curve Analysis.
28. State the Law of Diminishing Marginal Utility.
29. What are the important measures of elasticity of demand?
30. Examine the properties of Cobb-the Douglas production function.
31. Distinguish between the deductive and inductive methods of theorizing.

(6 × 4 = 24 Marks)

SECTION – IV

Answer any **two** questions, not exceeding four pages. Each question carries **15** marks.

32. Analyze the equilibrium of a consumer with the help of the indifference curve technique.
33. Explain different types of costs.
34. Critically examine the law of variable proportions.
35. Discuss the nature and scope of Economics.

(2 × 15 = 30 Marks)
