Reg. No. : ....

Name : ....

First Semester B.A. Degree (C.B.C.S.S.– OBE-Supplementary/ Improvement) Examination, November 2024
(2019 – 2023 Admission)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01ECO/DEV ECO : Micro Economic Analysis – 1

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **all** questions. **Each** question carries **one** mark.

1. Define market equilibrium.

2. Define MRS.

3. What is substitution effect ?

4. State static equilibrium.

5. What is expansion path ?

6. State micro economics.

(6×1=6)

PART – B

Answer **any six** questions. **Each** question carries **two** marks.

7. Distinguish between ordinal and cardinal utility approach.

8. Mention changes in supply.

9. Define the concept of law of equi-marginal utility.

10. Differentiate strong ordering and weak ordering.

11. Explain modern concept of cost.

12. Discuss the concept of returns to scale.

13. Explain linear programming.

14. Explain water-diamond paradox.

(6×2=12)

P.T.O.

PART – C

Answer **any four** questions. **Each** question carries **three** marks.

15. Explain the scope and subject matter of micro economics.

16. Critically discuss the definitions of economics.

17. Differentiate between economies and diseconomies of scale.

18. Explain different methods of measuring price elasticity.

19. Discuss the short run production function and laws of variable proportions.

20. Discuss law of demand. Explain the important determinants of demand.

(4×3=12)

PART – D

Answer **any two** questions. **Each** question carries **five** marks.

21. Explain various types of elasticity of demand. Mention the economic applications of price elasticity.

22. Explain Hick's concept of substitution effect and income effect.

23. Discuss the properties of iso-quant and explain producers' equilibrium with the help of iso-quants.

24. Explain the revealed preference theory of Samuelson.

(2×5=10)

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