

QP CODE

Enrollment Number:

B1011

Name:

BA DEGREE EXAMINATIONS, APRIL 2025

First Semester

B.A. Economics

B21EC01DC – Microeconomics I

(Regular/Supplementary/Improvement)

(Common for 2024 July & 2023 January admissions)

Time: 3 Hours

Max Marks: 70

Section A

Answer any ten of the following questions in a word or sentence each. Each question carries 1 mark.

1. Give an alternative name for Microeconomics.
2. Revealed preference theory was put forward by
3. What is the name of the point when TR is maximum?
4. Give an example for substitute goods.
5. Define Microeconomics.
6. What is the other name of LAC curve?
7. What will happen to PPC if there is an increase in supply of resources?
8. In which analysis the investigator moves from particular to general?
9. Give one example for risk diversification.
10. Define isoquant.
11. What is the slope of a normal supply curve?
12. Define demand schedule.
13. What is price elasticity of supply?
14. Give two examples of variable input.
15. Why indifference curve is convex to the origin?

(1X10=10)

Section B

Answer any ten of the following questions in two or three sentences each. Each question carries 2 marks.

16. Distinguish between short run and long run analysis.
17. What is deductive method?

18. Define Macroeconomics.
19. What is explicit cost?
20. Distinguish between fixed and variable costs.
21. Define price consumption curve.
22. What is consumer surplus?
23. Define risk.
24. What is Giffen Paradox?
25. State marginal cost.
26. What is law of supply?
27. Wealth definition of economics.
28. What is St. Petersburg Paradox?
29. Define isocost line.
30. What is uncertainty?

(2X10=20)

Section C

Answer any five of the following questions in a paragraph each. Each question carries 4 marks.

31. Discuss consumer equilibrium in cardinal utility approach.
32. Explain the properties of indifference curve.
33. Elucidate the reasons for internal economies of scale.
34. Distinguish between partial and general equilibrium analysis.
35. Explain production possibility curve.
36. What do you mean by demand? What are the factors affecting demand?
37. Differentiate between expansion of demand and increase in demand.
38. Distinguish between economies and diseconomies of scale.
39. Illustrate the relation among TR, AR and MR.
40. What are the major assumptions of ordinal utility analysis?

(4X5=20)

Section D

Answer any two of the following questions in 300 words each. Each question carries 10 marks.

41. Analyse the concept of price elasticity of demand. Examine the various degrees of price elasticity of demand.
42. Give an account of law of variable proportion.
43. Explain producer's equilibrium using isoquant-isocost approach.
44. Discuss traditional theory of cost.

(10X2=20)