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Reg. No. : .....

Name : .....

ALL SAINTS COLLEGE LIBRARY TRIVANDRUM

First Semester B.A. Degree Examination, March 2023

First Degree Programme under CBCSS

Economics

Core Course I

EC 1141 : INTRODUCTORY MICRO ECONOMICS

(2019 Admission Onwards)

Time : 3 Hours Max. Marks : 80

SECTION – I

Answer **all** questions. Each question carries **1** mark.

1. Expansion path
2. Duopoly
3. Consumers Equilibrium
4. Marginal product
5. Price taker
6. Price leadership
7. Returns to a factor
8. Price discrimination
9. Budget line
10. Cross elasticity of demand

(10 × 1 = 10 Marks)

P.T.O.

SECTION – II

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

11. Explain Shut down point.

12. Distinguish between Monopsony and bilateral monopoly.

13. Examine the MC MR Approach to analyse firms equilibrium.

14. Define Selling cost.

15. What is meant by Market demand for a commodity?

16. Discuss LAC as Planning curve.

17. Describe the shape of AR and MR curve under monopoly.

18. What is meant by The feasible set.

19. Differentiate between Income and substitution effect.

20. Comment on Shifts in demand.

21. Discuss about the Monopoly power.

22. Define Law of supply.

(8 × 2 = 16 Marks)

SECTION – III

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

23. Discuss the decision making problem under scarcity.

24. Examine the slope of a budget line.

25. Define consumer surplus and explain Marshailian method of measuring consumer surplus.

26. Describe the features of oligopoly market and what is meant by collusive oligopoly.

27. Explain different degrees of price discrimination.

28. Define isoquants. What are its properties?

29. Make a short note on elasticity of supply.

30. In Revealed Preference Theory Choice reveals preference – Substantiate the statement.

31. Define technological progress and distinguish between capital deepening, labour deepening and neutral technical progress.

(6 × 4 = 24 Marks)

SECTION – IV

Answer any **two** questions not exceeding **4** pages. Each question carries **15** marks.

32. Discuss the model of perfect competition with special emphasis on short run and long run equilibrium of the firm and industry.

33. Critically examine the law of variable proportions and laws of returns to scale.

34. Make a short note on non-Collusive oligopoly and critically examine the Kinked demand curve hypothesis as model of price rigidity in oligopoly market.

35. Examine the different degrees of price elasticity of demand and methods of measuring price elasticity of demand.

(2 × 15 = 30 Marks)