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Fourth Semester B.A. Degree Examination, July

First Degree Programme Under CBCSS

Economics

EC 1441: MICRO ECONOMICS I

(2013-14 Admissions)

Time : 3 Hours

SECTION – A

Answer in **one or two** sentences (attempt all questions)

1. Positive economics
2. Cross elasticity of demand
3. Normal good
4. Returns to a factor
5. Production function
6. Product differentiation
7. Budget line
8. Equi-marginal utility principle
9. Engel curve
10. Price

SECTION – B

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

11. Distinguish micro and macro economics
12. Discuss the conditions of Consumer equilibrium
13. Linear homogenous production function
14. Define consumer surplus
15. Explain Elasticity of supply
16. Expansion path
17. Define mixed economy
18. What is Price Mechanism?
19. What are the Exceptions to the law of demand
20. State the Assumptions of cardinal utility analysis
21. What are the Features of a socialist economy
22. Distinguish between inferior good and Giffen good

SECTION – C

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Answer **any six** questions, not exceeding 120 words. Each question ca

23. "Scarcity and choice" constitute the basic economic problem. Expl
24. Discuss different degrees of elasticity of supply.
25. Explain the concept of Marshall's concept of consumer surplus.

26. What are the Factors affecting supply of a commodity.

27. Explain the relation between TU and MU.

28. What are the practical importances of price elasticity of demand?

29. State the Reveled preference theory.

30. Explain economies and diseconomies of scale.

31. What is income-consumption curve?

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SECTION – D

Answer **any two** questions, not exceeding four pages. Each ques
15 marks:

32. Explain the distinction between Micro and Macro economics.

33. Explain consumer equilibrium under IC analysis.

34. Critically examine the law of variable proportions and compare it
returns to scale.

35. Define price elasticity demand, different types of price elasticity
methods of measuring price elasticity.

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