



K18U 2133

Reg. No. :

Name :

I Semester B.A. Degree (CBCSS – Reg./Supple./Improv.)
Examination, November 2018
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01 ECO : Micro-Economic Analysis – I
(2014 Admn. Onwards)

Time : 3 Hours

Max. Marks : 40

PART – A

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

1. What is production function ?
2. Define Law of Supply.
3. What are isoquants ?
4. Define marginal utility.

(1×4=4)

PART – B

(Answer **any seven** questions. **Each** question carries **2** marks.)

5. Explain different types of production function.
6. What are the reasons behind the downward sloping demand curve ?
7. Explain Ridge lines.
8. Explain :
 - a) Marginal revenue
 - b) Marginal cost
 - c) Fixed cost
 - d) Break-even point.

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9. Distinguish inferior goods and Giffen goods.
10. What is optimal expansion path ?
11. Distinguish MRS and MRTS.
12. Construct utility schedule and utility curve.
13. What is Water-Diamond Paradox ?
14. What are the components of Economic theory ?

(7×2=14)

PART – C

(Answer **any four** questions. **Each** question carries **3** marks.)

15. Explain the meanings and purpose of Economic Models.
16. Explain the ordinal approach to the theory of consumer behaviour.
17. Explain the determination of equilibrium price.
18. Explain elasticity of supply. What are the methods of measuring elasticity of supply ?
19. Explain the Law of variable proportion.

20. Explain Consumer Surplus.

(4×3=12)

PART – D

(Answer **any two** questions. **Each** question carries **5** marks.)

21. Explain scope and subject matter of microeconomics.
22. Explain production function. What are the different production functions ?
23. Explain Cardinal Utility analysis.
24. Explain how price effect can be split into substitution effect and income effect.

(2×5=10)