

(Pages : 3)

N – 3833

Reg. No. :

Name :

First Semester B.A. Degree Examination, June 2022

First Degree Programme Under CBCSS

Economics

Core Course — I

EC 1141 — INTRODUCTORY MICRO ECONOMICS

(2019 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION — I

Attempt all questions. Each question carries 1 mark.

1. Scarcity.
2. Demand.
3. Cross Elasticity.
4. Cardinalism.
5. Substitutes.
6. Consumer's Surplus.
7. Single Variable Production Function.
8. Monopsony.

P.T.O.

9. Dumping.
10. Marginal Cost.

(10 × 1 = 10 Marks)

SECTION – II

Answer any **eight** questions not exceeding 1 paragraph. **Each** question carries **2** marks.

11. Mention the central economic problem.
12. What do you mean by economic growth?
13. Define indifference curve.
14. What is MRS?
15. Explain strong ordering.
16. Explain perfectly elastic demand.
17. What are inferior goods?
18. Mention short-run production function.
19. Explain economies of scale.
20. What is implicit cost?
21. Mention oligopoly.
22. What do you mean by monopoly power?

(8 × 2 = 16 Marks)

SECTION – III

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

23. Making choices in the presence of scarcity is the basic logic of economics — Comment.
24. What are the basic properties of indifference curves?

25. Explain 'choice reveals preference'.
26. Discuss Giffen Paradox.
27. Examine the basic features of perfect competition.
28. Examine the nature of AR and MR under imperfect competition.
29. Explain the laws of returns to scale.
30. Examine the relationship among total, marginal and average product curves.
31. Explain kinked demand curve and its implications.

(6 × 4 = 24 Marks)

SECTION – IV

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

32. Illustrate the concepts : (a) extension of demand, (b) contraction of demand; (c) increase in demand and (d) decrease in demand.
33. Discuss the revealed preference theory.
34. Explain the price and output determination under perfect competition.
35. Examine the case and types of discriminating monopoly.

(2 × 15 = 30 Marks)