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Reg. No.....

Name.....

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, SEPTEMBER 2024

First Semester

B.A. Economics (Model II)

Core Course—PRINCIPLES OF MICRO ECONOMICS

(2013—2016 Admissions)

Time : Three Hours

Maximum Marks : 80

Part A

*Answer **all** questions.*

Each questions carries 1 mark .

1. Hypothesis.
2. Equilibrium.
3. Market demand.
4. Micro economics.
5. Price elasticity.
6. Cardinal utility.
7. Giffen goods.
8. Weak ordering.
9. Expansion Path.
10. Isocost line.

(10 × 1 = 10)

Turn over





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Part B

*Answer any **eight** questions in a paragraph each.*

Each question carries 2 marks.

11. Differentiate between Short run and Long run.
12. Discuss the concept of Ceteris paribus.
13. Law of Supply with a supply schedule and diagram.
14. Explain law of diminishing marginal utility ?
15. Describe indifference curve analysis.
16. Explain revealed preference theory.
17. Explain Cobb - Douglas production function.
18. Distinguish between Economics and Dis economics of scale.
19. What is micro economic models and their uses ?
20. Explain law of Equi - marginal utility.
21. How would you define the substitution effect ?
22. Explain Behaviourist approach.

(8 × 2 = 16)

Part C

*Answer any **six** questions in one and a half pages each.*

Each question carries 4 marks.

23. Define isoquants and explain their key properties.
24. Discuss the concept of the production possibility curve (PPC) and its significance in economic analysis.
25. Provide a critical examination of the laws of returns to scale.
26. Explain the law of diminishing returns with relevant examples.
27. Differentiate between production functions in the short and long run.





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28. Distinguish between total product, average product, and marginal product in the context of production theory.
29. Critically evaluate the role of government intervention in a capitalistic economic system.
30. Explain the concepts of income elasticity and cross elasticity of demand with examples.
31. Discuss the water-diamond paradox and its implications for understanding value in economics.

(6 × 4 = 24)

Part D

*Answer any **two** questions not exceeding **four** pages each.*

Each question carries 15 marks.

32. Compare and contrast the law of variable proportions and the laws of returns to scale.
33. Explain the concept of market equilibrium using schedules and diagrams to illustrate its working.
34. Critically analyze the substitution effect as explained by the Hicksian and Slutsky approaches.
35. Define price elasticity of demand and explain its various types and degrees with suitable examples.

(2 × 15 = 30)

