24019450

B.A DEGREE (CBCS) REGULAR / IMPROVEMENT / REAPPEARANCE EXAMINATIONS, MAY 2024

Second Semester

B.A Economics Model I

Core Course - EC2CRT02 - MICRO ECONOMIC ANALYSIS- I

2017 ADMISSION ONWARDS

0F408BD8

Time: 3 Hours

Max. Marks : 80

Instructions to Private candidates only: This question paper contains two sections. Answer SECTION I questions in the answer-book provided. SECTION II, Internal examination questions must be answered in the question paper itself. Follow the detailed instructions given under SECTION II

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Point out the defects of Wealth definition of Economics.

2. Define scarcity.

3. Define MRTS.

4. What are complementary goods? Write any two examples.

5. Diagrammatically explain the increase in supply.

6. What is Marginal Utility?

7. What is Indifference Curve ?

8. Define consumer surplus.

9. What is pragmatic approach?

10. What do you mean by CRS?

11. Sunk cost.

12. Marginal Cost.

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Define Economic System.

14. Explain the arc method of measuring the price elasticity of demand.

15. Explain the degrees of income elasticity of demand.

16. What is supply?

17. Explain indifference curve with its properties.

18. Explain revealed preference theory.

19. What is an Expansion Path?

20. Write on various economies and diseconomies of scale.

21. What is the shape of LRAC under the modern theory and why is it so?

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. Define law of demand.State the assumptions, determinants and exceptions of law of demand.

23. Describe demand forecasting and also explain the objectives and measures of demand forecasting.

24. Explain hicksian and slutsky's decomposition of price effect and substitution effect.

25. Elaborate on the properties of Cobb-Douglas production function.

(2×15=30)