Reg. No. : ....

Name : ....

I Semester B.A. Degree (CBCSS – OBE – Regular/Supplementary/ Improvement) Examination, November 2022
(2019 Admission Onwards)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01ECO/DEV ECO : Micro Economic Analysis – I

Time : 3 Hours

Max. Marks : 40

PART – A

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

1. State the law of demand.

2. Define PPC.

3. What is partial equilibrium ?

4. State cross elasticity of demand.

5. Define budget line.

6. Define MRTS.

(6×1=6)

PART – B

Answer **any six** questions. **Each** question carries **two** marks.

7. Mention the steps in model building.

8. Mention two exceptions to the law of demand.

9. What is elasticity of supply ?

10. Define the concept of law of diminishing marginal utility.

11. Differentiate strong and weak ordering.

12. Explain the saucer type cost curve.

13. What do you mean by Engel curve ?

14. Differentiate economies and diseconomies of scale.   **(6×2=12)**

PART – C

Answer **any four** questions. **Each** question carries **three** marks.

15. Discuss various definitions of economics.

16. Discuss the concept of return to scale.

17. Explain the factors affecting the price elasticity of demand.

18. Discuss the graphical methods of linear programming.

19. Explain the concept of expansion path.

20. Explain Hick's concept of the substitution effect.   **(4×3=12)**

PART – D

Answer **any two** questions. **Each** question carries **five** marks.

21. Explain the different types of costs. Discuss the long run and short run cost theory.

22. Discuss the least cost combination of output with the help of iso-quant analysis.

23. Discuss the properties of an indifference curve. Explain the consumer's equilibrium by using indifference curve analysis.

24. Discuss various concept of elasticity of demand. Mention the economic application of the concept elasticity.   **(2×5=10)**

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