

QP CODE: 19103243



Reg No :

Name :

B A DEGREE (CBCS) EXAMINATION, NOVEMBER 2019

First Semester

B.A Corporate Economics Model III

CORE COURSE - EC1CRT26 - MICRO ECONOMICS THEORY - I

2017 Admission Onwards

D6ECEBE9

Time: 3 Hours

Maximum Marks :80

Part A

*Answer any **ten** questions.
Each question carries **2** marks.*

1. What is the importance of microeconomics?
2. Define static analysis
3. What is the contribution of Alfred Marshall to utility analysis?
4. Define individual demand curve
5. What is the significance of ordinal utility?
6. Why does indifference curve slope from left to right?
7. Define cost analysis
8. What is meant by shift in supply curve?
9. What are the three stages of the law of variable proportions?
10. What do you mean by revenue of the firm?
11. Why is seller in the competitive market a price taker?
12. What is meant by price discrimination under monopoly?

(10×2=20)

Part B

*Answer any **six** questions.
Each question carries **5** marks.*

13. Distinguish between inductive and deductive method
14. Examine the law of diminishing marginal utility





15. What is meant by extension of demand?
16. Why do we say that strong ordering is used in indifference curve analysis?
17. What is the contribution of Paul A Samuelson to consumer analysis?
18. Why is the long run cost curve known as envelope curve?
19. Distinguish between production and production function
20. Examine the significance of average and marginal revenue curves in perfect competition
21. Compare the pricing under firm and industry in perfect competition

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. Define price elasticity of demand. Examine the significance of price elasticity of demand.
23. How does the consumer attain equilibrium using indifference curve technique?
24. Define returns to scale. Distinguish between economies and diseconomies of scale.
25. Distinguish between pure competition and perfect competition. How is price determined under perfect competition?

(2×15=30)

