



QP CODE: 23104821



23104821

Reg No :

Name :

**B.A DEGREE (CBCS) REGULAR/IMPROVEMENT/REAPPEARANCE
EXAMINATIONS, FEBRUARY 2023**

First Semester

B.A Corporate Economics Model III

Core Course - EC1CRT26 - MICRO ECONOMICS THEORY - I

2017 Admission Onwards

75966A83

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

Each question carries 2 marks.

1. Distinguish between microeconomics and macroeconomics.
2. What is general equilibrium?
3. What is meant by utility analysis?
4. What is meant by *ceteris paribus* in the law of demand?
5. Define strong ordering.
6. Examine the idea behind revealed preference.
7. Distinguish between money cost and real cost.
8. Distinguish between increase and decrease in supply
9. Define cost of production.
10. Define marginal revenue.
11. What is the significance of the marginal revenue curve?
12. Define perfect competition.

(10×2=20)

Part B

*Answer any **six** questions.*

Each question carries 5 marks.





13. What is normative economics?
14. Explain the rightward and leftward shifts in demand curve.
15. What is meant by individual demand curve?
16. Distinguish between cardinal utility and ordinal utility.
17. What are the properties of indifference curve?
18. Explain the concept of opportunity cost with examples.
19. Explain the various stages of the law of returns to scale.
20. What is the condition of long run equilibrium under perfect competition?
21. How is price determined under perfect competitive industry?

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. How does the consumer attain equilibrium using cardinal utility?
23. Distinguish between weak ordering and strong ordering. Examine the revealed preference theory.
24. Explain the various short run and long run cost curves.
25. Define monopoly. How is price determined under monopoly?

(2×15=30)

