

(6 pages)

Reg. No. : .....

Code No. : 20927 E      Sub. Code : EMEC 11/  
FCEC 11

B.A. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2024.

First Semester

Economics — Core

MICRO ECONOMICS — I

(For those who joined in July 2023 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer.

1. Who coined the term 'Micro' and 'Macro' in economics?
- (a) Ragner Frisch      (b) Adam Smith  
(c) Marshall      (d) Robbins

2. In which year Adamsmith published his book, "Wealth of Nations"?

(a) 1676      (b) 1776  
(c) 1876      (d) 1976

3. The law of equi-marginal utility is the \_\_\_\_\_

(a) Gossen's First Law of Consumption  
(b) Gossen's Third Law of Consumption  
(c) Gossen's Second Law of Consumption  
(d) None of these

4. The formula for calculating marginal utility is

(a)  $\Delta Q/TU$       (b)  $\Delta Q/\Delta TQ$   
(c)  $\Delta TR/\Delta Q$       (d)  $\Delta TU/\Delta Q$

5. In the law of demand, demand is the function of \_\_\_\_\_

(a) quantity      (b) income  
(c) goods      (d) price

6. In a market, equilibrium exists between \_\_\_\_\_ and \_\_\_\_\_

(a) demand and price  
(b) demand and tastes  
(c) demand and supply  
(d) supply and price





7. TP is \_\_\_\_\_ when MP is zero.  
 (a) Minimum (b) Maximum  
 (c) Neutral (d) Zero
8. The law of variable proportion is also called as \_\_\_\_\_  
 (a) law of proportionality  
 (b) laws of returns  
 (c) law of demand  
 (d) none of these
9. Private cost is also called as \_\_\_\_\_  
 (a) internal cost  
 (b) external cost  
 (c) social cost  
 (d) none
10. The formula for calculating AR is  
 (a)  $Q/TR$  (b)  $TR/Q$   
 (c)  $TR \times Q$  (d)  $TR - Q$

PART B — (5 × 5 = 25 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) State the importance of micro economist.  
 Or  
 (b) What are the factors of economic decision making?
12. (a) Mention the properties of indifference curve analysis.  
 Or  
 (b) State features of utility.
13. (a) State any five determinants of demand.  
 Or  
 (b) Describe the types of elasticity of supply.
14. (a) State the merits of economics of scale.  
 Or  
 (b) What are the assumptions of Cobb-Douglas production function?





15. (a) Define Cost. Write about its types.

Or

- (b) Write a note on : Imputed and Explicit Cost.

PART C — ( $5 \times 8 = 40$  marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) State and explain welfare definition.

Or

- (b) Narrate the importance of Resource Allocation.

17. (a) State and analyse Gossen's first law of consumption.

Or

- (b) Explain consumer equilibrium in terms of IC analysis.

18. (a) Illustrate the determinants of demand.

Or

- (b) List out the determinants of law of supply.

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19. (a) State and analyse C-D production function.

Or

- (b) Explain the law of returns.

20. (a) Distinguish between short-run and long-run costs.

Or

- (b) Elucidate profit maximisation rule.
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