



21102626

QP CODE: 21102626

Reg No :

Name :

B.A DEGREE (CBCS) EXAMINATIONS, OCTOBER 2021

First Semester

B.A Corporate Economics Model III

Core Course - EC1CRT26 - MICRO ECONOMICS THEORY - I

2017 Admission Onwards

F1116EFF

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

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

1. What are the contents of macro economics?
2. What is dynamic analysis?
3. What are the different types of elasticity?
4. How do Marshall define consumer's surplus?
5. What is the meaning of marginal rate of substitution?
6. Why do we say that indifference curve analysis is based on weak ordering?
7. Define marginal cost
8. What are various long run cost curves?
9. What is the law pertaining to long run production function?
10. What is the significance of the marginal revenue curve?
11. What is meant by homogenous product in the perfect competitive market?
12. Distinguish between firm and industry.

(10×2=20)

Part B

*Answer any **six** questions.*

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

13. Examine the significance of scarcity definition.
14. What is the relationship between utility and demand?





15. What are the exceptions of demand?
16. What is the contribution of Hicks and RGD Allen to utility analysis?
17. How does the consumer attain equilibrium in the indifference curve analysis?
18. What is meant by cost analysis?
19. Why does supply curve slope upwards to the right?
20. What are the various concepts of revenue?
21. Distinguish between pure competition and perfect competition.

(6×5=30)

Part C

*Answer any **two** questions.*

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

22. Define cardinal utility. Examine the conditions of consumer equilibrium using cardinal utility.
23. Distinguish between weak ordering and strong ordering. Examine the revealed preference theory.
24. What is meant by long run production function? What are the various stages of the returns to scale?
25. Define price discrimination. Explain the various degrees of price discrimination.

(2×15=30)

