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K19U 3258

Reg. No. :

Name :

I Semester B.A. Degree CBCSS(OBE)-Regular Examination,
November - 2019
(2019 Admission)

CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01ECO/DEV ECO - MICRO ECONOMIC ANALYSIS - 1

Time : 3 Hours

Max. Marks : 40

PART - A

Answer **All** Questions. Each Carries **One** Mark. (6×1=6)

1. Define Production Possibility Curve.
2. State Cross elasticity.
3. What is meant by Stable Equilibrium?
4. What do you understand by Hick's Logical Ordering?
5. What is Price Consumption Curve (PCC)?
6. What is Linear Programming?

PART - B

Answer Any **Six** Questions. Each Carries **Two** Marks. (6×2=12)

7. What do you mean by scarcity and choice?
8. Explain static and dynamic analysis of equilibrium.
9. Distinguish between Partial and General equilibrium.
10. Explain the factors affecting price elasticity.
11. State the exceptions to law of demand.
12. State and explain the Law of Equi-marginal utility.
13. Distinguish between strong and weak ordering.
14. Explain short run production function.

P.T.O.

**PART - C**

Answer Any **Four** Questions. Each Carries **Three** Marks. (4×3=12)

15. Explain Least cost input combination.
16. Critically examine revealed preference theorem of Samuelson.
17. What is consumer surplus? Explain cardinal measurement of consumer surplus.
18. Explain Hicksian version of decomposition of price effect into income and substitution effect.
19. What is price elasticity? Explain the degrees of price elasticity of demand.
20. State Law of demand. Explain reasons for the downward slope of demand curve.

PART - D

Answer Any **Two** Questions. Each Carries **Five** Marks. (2×5=10)

21. What is meant by indifference curve? Explain consumer equilibrium using indifference curve analysis.
 22. Explain traditional and modern theory of cost.
 23. Explain elasticity of Demand. Explain the methods of measuring elasticity of demand.
 24. What is meant by Microeconomics? Explain the Scope, Uses and limitations of Microeconomics.
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