



K21U 6708

Reg. No. :

Name :

I Semester B.A. Degree (C.B.C.S.S. – O.B.E. – Regular/Supplementary/
Improvement) Examination, November 2021
(2019 Admission Onwards)

CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01ECO/DEVECO : Micro Economic Analysis – I

Time : 3 Hours

Max. Marks : 40

PART – A

Answer all questions. Each carries one mark.

1. Define market equilibrium.
2. Define expansion path.
3. What is production function ?
4. What is isoquant ?
5. Define Economic theory.
6. What is weak ordering ?

(1×6=6)

PART – B

Answer any six questions. Each carries two marks.

7. Differentiate between price ceilings and price floors.
8. What is linearly homogenous production function ?
9. Explain briefly how micro economics differ from macro economics.
10. What is the difference between price consumption curve and income consumption curve ?
11. What is price effect ?

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12. What do you mean by water diamond paradox ?
13. What is the difference between strong ordering and weak ordering ?
14. Explain law of equi marginal utility ?

(6×2=12)

PART – C

Answer any four questions. Each carries three marks.

15. What is linear programming ?
16. Explain law of diminishing marginal utility.
17. What are the properties of indifference curves ?
18. Differentiate income elasticity and cross elasticity.
19. Describe the methods to measure price elasticity.
20. Explain short run production function.

(4×3=12)

PART – D

Answer any two questions. Each carries five marks.

21. What is the difference between cardinal and ordinal method of utility ?
22. State law of supply and what are the determinants of supply.
23. Explain the uses, applications and limitations of economic models.
24. Describe indifference curve approach in consumer equilibrium.

(2×5=10)