

B.A. DEGREE EXAMINATION, NOVEMBER 2018
II Year III Semester
Core Major- Paper V
MICRO ECONOMICS - I

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Give the wealth definition of Economics.
2. What do you mean by Equilibrium?
3. Differentiate between utility and Satisfaction.
4. Give the difference between expansion and increase in demand.
5. How do you measure income elasticity of demand .Give the Formula.
6. What do you mean by diminishing marginal rate of substitution?
7. Define ordinal utility.
8. What do you mean by indifference map.
9. Differentiate between stock and supply
10. Define elasticity of supply.
11. What do you mean by giffen paradox
12. Define equi marginal utility

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. Bring out the merits of Marshallian definition of economics.
14. Bring out the assumptions of diminishing marginal utility.
15. What are the types of elasticity of demand.
16. Explain the indifference curves with a diagram and a schedule.
17. What is price line. Explain the shifts in price line with a diagram
18. Explain the factors affecting supply .
19. Explain the types of supply elasticity.

Section C ($3 \times 10 = 30$) Marks

Answer any **THREE** questions

20. Critically analyse the wealth definition of economics.
21. Explain the law of diminishing utility with a diagram .explain its importance.
22. Define price elasticity of demand. Explain the methods of measuring price elasticity of demand.
23. State the features of a indifference curves.
24. Define supply Elasticity .Bring out the factors affecting supply elasticity.

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