

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. Define economics in terms of wealth.
2. List out the tools for economic analysis.
3. Define utility.
4. State the law of demand.
5. Define elasticity of demand.
6. What is price elasticity of demand?
7. What do you mean by Indifference Curve?
8. What is budget line?
9. State the law of supply.
10. What is elasticity of supply?
11. Define giffin paradox?
12. What do you mean by consumers surplus?

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

Answer any **FIVE** questions

13. Critically analyse welfare definition.
14. Differentiate utility and satisfaction.
15. Explain the factors influencing elasticity of demand.
16. Discuss the assumptions of indifference curve.
17. Explain the factors which determines the supply of a commodity.
18. Differentiate cardinal and ordinal utility.
19. Diagrammatically explain 'Consumer Equilibrium'.

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

Answer any **THREE** questions

20. Critically examine Scarcity definition.
21. Explain the law of Diminishing utility with an illustration.
22. Discuss different methods of measuring price elasticity of demand.
23. Explain the characteristics features of indifference curve.
24. Diagrammatically explain different types of Elasticity of Supply.

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