

B.A. DEGREE EXAMINATION, APRIL 2019
II Year III Semester
Micro Economics - I

Time : 3 Hours

Max.marks :75

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

Answer any **TEN** questions

1. What do you mean by micro economics?
2. What is Scarcity definition of Economics?
3. Define Utility.
4. State the Law of Demand.
5. Define Elasticity of Demand.
6. What is meant by Cross Elasticity of Demand?
7. What is meant by Indifference Map?
8. What is a Budget Line in Indifference Curve analysis?
9. Define Law of Supply.
10. What is the formula for Elasticity of Supply?
11. What is meant by Equilibrium in consumption?
12. What is meant by Substitution Effect?

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

Answer any **FIVE** questions

13. Bring out the importance of welfare definition of economics.
14. State the law of equi marginal utility.
15. List out the determinants of demand.
16. What are the factors influencing the Elasticity of Demand of a commodity?
17. Specify the properties of indifference curve.
18. Define Consumers Surplus and explain its importance.
19. Point out the factors affecting supply of a commodity.

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

Answer any **THREE** questions

20. Explain the nature and scope of economics.
21. Critically evaluate the law of diminishing marginal utility.
22. Discuss the methods of measuring the price elasticity of demand.
23. Explain the consumers equilibrium with the help of indifference curve.
24. How do you measure the Elasticity of Supply?

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