

B.A. DEGREE EXAMINATION, NOVEMBER 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. Define Welfare definition of Economics.
2. Mention Wealth definition of Economics
3. What is meant by Law of Diminishing Marginal Utility?
4. Distinguish between Cardinal and Ordinal utility.
5. What do you mean by Elasticity of Demand?
6. Define Cross Elasticity of Demand.
7. State the meaning for Income Elasticity of Demand.
8. Give a meaning for Indifference Curve.
9. What do you mean by Marginal Rate of Substitution?
10. Define Consumer Surplus
11. What is meant by Law of Supply?
12. Mention the meaning for Elasticity of Supply.

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

Answer any **FIVE** questions

13. State Robbins' Definition of Economics and bring out its features..
14. Explain the Law of Demand with illustration.
15. List out the factors which are influencing the Elasticity of Demand.
16. Diagrammatically explain the concept of Price line.
17. Explain the Consumer's Surplus with a diagram.
18. Diagrammatically explain the concept of Price Effect.
19. Explain the concept of Elasticity of Supply and its types.

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

Answer any **THREE** questions

20. Explain the tools used for economic analysis.
21. Examine the Law of Diminishing Marginal Utility with illustration.
22. Explain different methods of measuring Elasticity of Demand.
23. Explain the Properties of Indifference Curve.
24. Define Law of Supply. Enumerate its determinants.

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