

B.A. DEGREE EXAMINATION, APRIL 2020
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. Discuss the growth definition by Paul A.Samualson.
2. Define the term laissez - faire economy.
3. What is marginal utility?
4. What is demand?
5. What is income elasticity of demand?
6. Define consumer surplus.
7. What is indifference curve?
8. What is consumer equilibrium?
9. Define supply.
10. What is price elasticity of supply?
11. Explain budget line.
12. Write short notes on marginal rate of substitution.

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

Answer any **FIVE** questions

13. Explain the scarcity definition and its features.
14. What is difference between cardinal utility and ordinal utility?
15. What is cross elasticity of demand? Explain with illustration.
16. What are the factors determinants of demand?
17. Explain the features of indifference curve.
18. Explain the budget line and consumer equilibrium.
19. What are the factors influencing elasticity of supply?

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

Answer any **THREE** questions

20. Critically examine Adam Smith's definition of economics.
21. Explain the law of diminishing marginal utility.
22. What is price elasticity of demand? Explain the types with illustration.
23. Critically evaluate indifference curve analysis.
24. Explain the measurement of elasticity of supply.

B.A. DEGREE EXAMINATION, APRIL 2020
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. Discuss the growth definition by Paul A.Samualson.
2. Define the term laissez - faire economy.
3. What is marginal utility?
4. What is demand?
5. What is income elasticity of demand?
6. Define consumer surplus.
7. What is indifference curve?
8. What is consumer equilibrium?
9. Define supply.
10. What is price elasticity of supply?
11. Explain budget line.
12. Write short notes on marginal rate of substitution.

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

Answer any **FIVE** questions

13. Explain the scarcity definition and its features.
14. What is difference between cardinal utility and ordinal utility?
15. What is cross elasticity of demand? Explain with illustration.
16. What are the factors determinants of demand?
17. Explain the features of indifference curve.
18. Explain the budget line and consumer equilibrium.
19. What are the factors influencing elasticity of supply?

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

Answer any **THREE** questions

20. Critically examine Adam Smith's definition of economics.
21. Explain the law of diminishing marginal utility.
22. What is price elasticity of demand? Explain the types with illustration.
23. Critically evaluate indifference curve analysis.
24. Explain the measurement of elasticity of supply.