

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN  
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)

Chromepet, Chennai — 600 044.

B.A.(Eco) END SEMESTER EXAMINATIONS APRIL-2023

SEMESTER - III

**20UECCT3005 - Micro Economics-I**

Total Duration : 2 Hrs 30 Mins.

Total Marks : 60

### **Section B**

Answer any **SIX** questions ( $6 \times 5 = 30$  Marks)

1. The science of Economics has both positive and negative aspects - Discuss.
2. Distinguish between utility and satisfaction.
3. What are the factors affecting price elasticity of demand?
4. Bring out the assumptions of indifference curve Analysis.
5. Describe the factors influencing Elasticity of supply.
6. Explain the types of utility.
7. How do we measure income elasticity of demand?
8. Write a short note on a) income effect    b) price effect    c) substitution effect.

### **Section C**

Answer any **THREE** questions ( $3 \times 10 = 30$  Marks)

9. Explain Samuelson's definition of Economics, compare it with Robbins' definition.
10. Illustrate the law of diminishing marginal Utility.
11. Examine the various methods of measuring price elasticity of demand.
12. Why must a person's MRS between two goods be equal to the ratio of prices of these goods for achieving maximum satisfaction?
13. Discuss the methods of measuring elasticity of supply.

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