

D 53737

(Pages : 2)

Name.....

Reg. No.....

**FIRST SEMESTER (CBCSS—UG) DEGREE EXAMINATION  
NOVEMBER 2023**

Economics

ECO 1B 01—MICRO ECONOMICS—I

(2019—2023 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Maximum marks in this Section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Positive and normative economics.
2. Value judgment.
3. External economies.
4. Market demand curve.
5. Diminishing marginal rate of substitution.
6. Cardinal and ordinal utility.
7. Law of supply.
8. Law of equi-marginal utility.
9. Microeconomics and macroeconomics.
10. Substitution effect.
11. Consumer surplus.
12. Expansion path.
13. Giffen goods.
14. Production function.
15. Isoquant and isocost.

**Turn over**

**Section B (Short Essay/Paragraph Questions)**

*Maximum marks in this Section is 35.*

*Students can attempt **all** questions.*

*Each question carries a maximum of 5 marks.*

16. State scarcity definition of economics. Explain the nature and scope of economics.
17. What is meant by law of demand ? Examine the major determinants of demand.
18. Explain law of diminishing marginal utility.
19. State and explain the properties of Cobb-Douglas production function.
20. Explain equilibrium of the consumer with the help of indifference curves.
21. Explain revealed preference theory. What are the main properties of revealed preference theory ?
22. Discuss traditional theory of cost.
23. Define demand forecasting. Point out the factors influencing demand forecast.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Differentiate between short run and long run. Examine the features of short run and long run production functions.
25. What do you mean by indifference curve ? State and prove the properties of indifference curves.
26. What are the basic problems of an economy ? Explain basic economic problems with the help of a Production Possibilities Curve.
27. Explain meaning and types of elasticity of demand. Describe percentage method of measuring elasticity of demand.

(2 × 10 = 20 marks)

D 32425

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NOVEMBER 2022**

Economics

ECO 1B 01—MICRO ECONOMICS—I

(2019—2022 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A***Short Answer Questions. Maximum marks in this section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Explain macro economics.
2. What is positive economics ?
3. Define explicit cost.
4. What is income elasticity of demand ?
5. What is cost function ?
6. Define strong ordering
7. What is price effect ?
8. What is an inferior good ?
9. Describe long-run production function.
10. What does budget line show ?
11. Explain average cost.
12. What are scale economies ?
13. Explain consumer surplus.
14. Define economic system.
15. Briefly discuss the wealth definition of economics.

**Turn over**

**Section B**

*Short Essay/paragraph Questions. Maximum marks in this section is 35.*

*Students can attempt **all** questions.*

*Each question carries a maximum of 5 marks.*

16. Differentiate positive economics and normative economics.
17. Explain the basic problems of an economy.
18. Explain the importance of demand forecasting.
19. What are the determinants of individual demand ?
20. Explain price effect, income effect and substitution effect in the case of a normal good with the help of a diagram.
21. Discuss the properties of an indifference curve.
22. Describe the modern theory of cost.
23. Explain the assumptions of ordinal utility analysis.

**Section C**

*Long Essay Questions. Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Explain the major properties and limitations of Cobb-Douglas production function.
25. Critically analyse the cardinal utility approach towards consumer behaviour.
26. Discuss the nature and scope of economics and justify the need for studying economics.
27. Explain the elasticity of demand concepts in detail and describe the various methods used for measuring elasticity.

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Name.....

Reg. No.....

**FIRST SEMESTER (CBCSS—UG) DEGREE EXAMINATION  
NOVEMBER 2021**

Economics

ECO 1B 01—MICRO ECONOMICS—I

(2019—2020 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)***Maximum marks in this section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Define deductive method.
2. What is positive economics ?
3. Define opportunity cost.
4. Explain unitary elasticity of demand.
5. What is supply function ?
6. Describe the concept of strong ordering.
7. What is substitution effect ?
8. Explain normal good.
9. Describe briefly the long-run production function.
10. What does an isoquant show ?
11. What is Marginal cost ?
12. Explain internal economies.
13. What is ordinal utility analysis ?
14. Define Socialism.
15. Present the welfare definition of Economics.

**Turn over**

**Section B (Short Essay/Paragraph Questions)**

*Maximum marks in this section is 35.*

*Students can attempt **all** questions.*

*Each question carries a maximum of 5 marks.*

16. Differentiate micro economics and macro economics.
17. Explain the scarcity and choice problem using Production Possibility Curve.
18. How the market supply curve of a commodity is derived ?
19. What are the determinants of market demand ?
20. Explain price effect, income effect and substitution effect in the case of a Giffen good with the help of a diagram.
21. Discuss the properties of an isoquant.
22. Draw and explain expansion path.
23. Explain the assumptions of cardinal utility analysis.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Explain the laws of variable proportions.
25. Critically analyse the indifference curve approach towards consumer behaviour.
26. Discuss the basic problems of an economy and justify the need for studying economics.
27. Explain how Slutsky and Hicks decomposed price effect. Distinguish the two approaches.

(2 × 10 = 20 marks)

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Name.....

Reg. No.....

**FIRST SEMESTER (CBCSS—UG) DEGREE EXAMINATION, NOVEMBER 2021**

Economics

ECO 1B 01—MICRO ECONOMICS—I

(2021 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A***Answer atleast ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall ceiling 30.*

1. Define inductive method.
2. What is normative economics ?
3. Describe Production Possibility Curve.
4. Define Cross elasticity of demand.
5. What is demand forecasting ?
6. Explain weak ordering of preferences.
7. Define income effect.
8. What is a Giffen good ?
9. What is short-run production function ?
10. What does an isocost line show ?
11. How can the concept of L- shaped Cost curve be explained ?
12. What is implicit cost ?
13. Explain consumer surplus.
14. Define capitalism.
15. Present the scarcity definition of Economics.

(10 × 3 = 30 marks)

**Turn over**

**Section B**

*Answer atleast five questions.*

*Each question carries 6 marks.*

*All questions can be attended.*

*Overall ceiling 30.*

16. Explain the laws of returns to scale.
17. Describe the basic competitive model.
18. How the market demand curve of a commodity is derived ?
19. What are the determinants of market supply ?
20. Explain price effect, income effect and substitution effect in the case of an inferior good with the help of a diagram.
21. Discuss the features of the consumer indifference curve
22. What are the external economies ?
23. Explain the Equi-marginal principle of consumer equilibrium.

(5 × 6 = 30 marks)

**Section C**

*Answer any two questions.*

*Each question carries 10 marks.*

24. Explain the properties of Cobb-Douglas production function. List out major limitations of the function.
25. Critically present the revealed preference approach towards consumer behaviour.
26. Discuss the elasticity of demand concepts in detail. How the elasticity is measured?
27. Present the nature, scope and method of Economics.

(2 × 10 = 20 marks)



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Name.....

Reg. No.....

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**FIRST SEMESTER B.A./B.Sc. DEGREE EXAMINATION  
NOVEMBER 2020**

(CBCSS)

Economics

ECO 1B 01—MICROECONOMICS—I

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)**

*Answer at least ten questions.*

*Each question carries 3 marks.*

*All questions can be attended.*

*Overall Ceiling 30.*

1. What is meant by value judgment ?
2. State 'constant returns to scale'.
3. Define 'hypothesis'.
4. Explain the law of elasticity of supply.
5. What is  $MRT_{xy}$  ?
6. Define Transformation curve.
7. What is meant by price line ?
8. Distinguish between cardinal utility and ordinal utility ?
9. Explain the concept of consumer surplus.
10. What is meant by returns to scale ?
11. What is the elasticity of demand for a Giffen good ?
12. What is *ceteris paribus* ?
13. Define equilibrium in economics.
14. State Engel's law.
15. Define budget line.

(10 × 3 = 30 marks)

Turn over



**Section B (Short Essay Questions)***Answer at least five questions.**Each question carries 6 marks.**All questions can be attended.**Overall Ceiling 30.*

16. What are the properties of Cobb-Douglas production function ?
17. Elaborate the important steps involved in deductive method of theorizing.
18. Distinguish between microeconomics and macroeconomics.
19. What is meant by shift in demand ? Examine the factors to cause a shift in demand.
20. What are the important steps involved in demand forecasting ?
21. Prepare a note on the basic problems of an economy.
22. Diagrammatically explain the substitution effect-of Slutsky.
23. What is meant by expansion path ?

**(5 × 6 = 30 marks)****Section C (Long Essay Questions)***Answer any two questions.**Each question carries 10 marks.*

24. What does elasticity of demand measure in general ? What are the different measures of elasticity of demand ?
25. What are the important advantages of indifference curve analysis over the traditional approach ? State the properties of indifference curve.
26. Critically evaluate the various definitions of Economics.
27. Explain the producer's equilibrium using Isoquant.

**(2 × 10 = 20 marks)**



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Name.....

Reg. No.....

**FIRST SEMESTER B.A./B.Sc. DEGREE EXAMINATION  
NOVEMBER 2019**

(CBCSS—UG)

Economics

ECO 1B 01—MICRO ECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

**Section A (Short Answer Questions)**

*Maximum marks in this section is 25.*

*Students can attempt all.*

*Each question carries a maximum of 2 marks.*

1. Define market equilibrium.
2. What is price theory ?
3. State the scarcity definition of Economics.
4. Distinguish between normative and positive economics
5. Why economic theory is always with inbuilt assumptions ?
6. What are the different economic systems ?
7. What is meant by budget line ?
8. Distinguish between normal good and Giffen good ?
9. Explain the concept of consumer surplus.
10. What is meant by returns to scale ?
11. Distinguish between marginal cost and average cost.
12. Why demand curve is sloping downwards.
13. What is meant by shift in demand curve ?
14. What is Arc elasticity of demand ?
15. Explain the transitivity assumption.

Turn over



**Section B (Short Essay Questions)**

*Maximum marks in this section is 35.*

*Students can attempt all questions.*

*Each question carries a maximum of 5 marks*

16. Distinguish between deductive and inductive method of theorizing.
17. Explain the law of demand and determinants of demand.
18. What is meant by demand forecasting ?
19. What are the important measures of elasticity of demand ?
20. Critically examine the law of equi-marginal utility.
21. What are the important properties of indifference curve ?
22. Examine the properties of Cobb- Douglas production function ?
23. Critically examine the revealed preference theory of P. A. Samuelson.

**Section C (Long Essay Questions)**

*Answer any two questions.*

*Each question carries a maximum of 10 marks.*

24. Analyse the equilibrium of a consumer with the help of indifference curve technique
25. Critically examine the law of variable proportions.
26. Explain in detail the central economic problems of an economy.
27. Decompose the price effect into income effect and substitution effect using Hicksian approach.

(2 × 10 = 20 marks)