

Reg.No.

S.No. 343

BATCH: 87 - 2018

**END OF SEMESTER EXAMINATIONS, NOVEMBER - 2018**  
**MICRO ECONOMICS - I**  
**SUBJECT CODE: 12UAEC01**

**MAJOR: B.A (Economics)**  
**TIME : 3 HOURS**

**SEMESTER: I**  
**MAX.MARKS: 75**

**SECTION - A ( 10 X 1 = 10 )**

**Answer ALL Questions:**

1. What is an Economic Law?
2. Define Economic Dynamics.
3. What do you mean by Consumer Behaviour?
4. Define the term 'Law of Demand'.
5. Define Indifference Curve.
6. State the position of the Price Consumption Curve.
7. Define the term 'Land'.
8. What do you mean by Isoquants?
9. Synthesise the term 'Revenue Function'.
10. Define the term 'Marginal Cost'.

**SECTION - B ( 5 X 4 = 20 )**

**Answer ANY FIVE Questions:**

11. State the importance of Economic Statics.
12. List out the assumptions of Consumer's Surplus.
13. Explain the point method to measure the Price Elasticity of Demand.
14. Examine the assumptions of consumer's Equilibrium.
15. Write a note on Substitution Effect.
16. Explain the classification of factors of production.
17. Explain the Law of Increasing Returns.
18. Write a note on Average Revenue and Marginal Revenue.

**SECTION - C ( 3 X 15 = 45 )**

**Answer ANY THREE Questions:**

19. Examine the differences between Micro Economics and Macro Economics.
20. Explain the Law of Equi-marginal Utility.
21. Describe the derivation of demand curve with the help of indifference curve.
22. Explain the Law of Returns of Scale.
23. Examine the Long-run Average cost curve.

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