

S.NO: 22N1- UE

Course Code: EUA

A.D.M.COLLEGE FOR WOMEN, NAGAPATTINAM

(AUTONOMOUS)

B.A (Economics) Degree Examination

I Semester –November– 2022

CC I – MICRO ECONOMICS I

Time: 3 hours

Maximum Marks: 75

Section –A

(10X2=20)

Answer ALL the Questions

1. State the wealth definition of economics.
2. What is meant by deductive method?
3. What is meant by cardinal utility?
4. Define elasticity of demand.
5. Give the meaning of Indifference curve.
6. Write the meaning of substitution effect.
7. What is meant by production function?
8. State the meaning of Iso - Quant.
9. What is opportunity cost?
10. What is economic cost?

Section -B

(5X5=25)

Answer **ALL** the Questions

11. a) Briefly explain inductive method of reasoning.

(Or)

b) Classify the positive economics.

12. a) List out the assumptions of Law of diminishing Marginal Utility.

(Or)

b) Briefly explain the Law of Equi -Marginal Utility.

13. a) Explain income effect.

(Or)

b) Outline the features of Indifference curve.

14. a) Briefly explain the Law of returns to scale.

(Or)

b) Briefly explain the principle of Diminishing Marginal Rate of Technical Substitution.

15. a) List out the reasons for 'U' shaped average cost curve.

(Or)

b) Derive the long run average cost curve.

Section –C

(3 X 10 = 30)

Answer any **THREE** Questions

16. Explain the differences between micro and macroeconomics.
17. Describe the methods of measuring elasticity of demand.
18. Explain consumer's equilibrium with ICs.
19. Describe the Law of Variable Proportion.
20. Explain the relationship between AR and MR.