



MAR IVANIOS COLLEGE (AUTONOMOUS)
THIRUVANANTHAPURAM

Reg. No. :.....

Name :.....

Fourth Semester B.A. Degree Examination, June 2016

First Degree Programme under CBCSS

Core Course: Economics – IV

AUEC441: Micro Economics I

Time: 3 Hours

Max. Marks: 80

SECTION – A

Answer ALL the following terms each in one or two sentences.

1. Positive Economics
2. Indifference curve
3. Income elasticity of demand.
4. Ceteris Paribus
5. Average Cost
6. Marginal Rate of Substitution
7. Inductive method
8. Market demand
9. Equilibrium
10. Engel curve

(10 × 1 = 10 Marks)

SECTION – B

Write short notes on any EIGHT of the following, not exceeding a paragraph.

11. Elasticity of supply
12. Expansion path
13. Envelope curve
14. Isocost line

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15. Cardinal utility
16. Scarcity definition of economics.
17. Economies of scale
18. Micro and Macro economics
19. Opportunity cost
20. Factors of production
21. Law of Demand
22. Price elasticity of demand.

(8 × 2 = 16 Marks)

SECTION – C

Short essay type : Answer any SIX questions, each not to exceed one and a half page.

23. Discuss the central problems of an economy.
24. Explain nature and scope of economics.
25. Explain total cost, average cost and marginal cost.
26. Explain the features of different economic systems.
27. Explain consumer equilibrium under indifference curve analysis.
28. Explain arc and point elasticity.
29. Explain law of equi – marginal utility.
30. Explain the changes and shifts in demand curve.
31. Explain the concept of consumer surplus.

(6 × 4 = 24 Marks)

SECTION – D

Long essay type : Answer any TWO questions, each not exceeding three pages.

32. Explain Cobb – Douglas Production function and its properties.
33. Explain different cost curves and their relationship.
34. Explain the law of Diminishing returns with diagram.
35. Describe Samuelson's revealed preference theory.

(2 × 15 = 30 Marks)

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