

KAMARAJ COLLEGE (Autonomous)

Accredited with A+ Grade by NAAC

(Affiliated to Manonmaniam Sundaranar University, Tirunelveli)

THOOTHUKUDI – 628 003

(5 Pages)

Reg. No:

Question. Code No : 25E00106

Sub Code :

24UMEC11

UG Degree - End Semester Examinations, April 2025

First Semester

B.A.ECONOMICS

Major - Micro Economics - I

(For those who joined in July 2024 onwards)

Time : 3 Hours

Maximum : 75 Marks

PART - A (10 × 1 = 10 Marks)

Answer ALL Questions

Choose the correct answer :

1. When two commodities are jointly demanded ,they are
 - (a) Substitutes
 - (b) Complementary good
 - (c) Normal goods
 - (d) Necessary goods
2. Who is the father of Economics?
 - (a) Marshall
 - (b) Keynes

- (c) Robbins (d) Adam Smith
3. Total utility is maximum at a point, when marginal utility is
(a) Positive (b) Negative
(c) Zero (d) 1
4. The capacity to satisfy a human want is called
(a) Utility (b) Want
(c) Desire (d) Satisfaction
5. Demand for necessary is generally____
(a) More elastic (b) In elastic
(c) Perfectly elastic (d) Unit elastic
6. Consumer's surplus is
(a) Potential price+ actual price (b) Potential price - actual price
(c) Both a and b (d) None of these
7. Production function explains the relation between ____&____
(a) Input and input (b) Input and output
(c) Output and output (d) None of these
8. The law of variable proportions describe the production function with___ factor.
(a) One (b) Two
(c) Three (d) Four

9. ____ refers to a period in which output can be changed by changing all factors of production.
- (a) Short run (b) Medium term
(c) Long run (d) Very short period
10. According to Marshall the law of diminishing Returns is applicable to
- (a) Agriculture (b) Industry
(c) Business (d) All fields of production

PART - B (5 X 5 = 25 Marks)

Answer ALL Questions choosing either (a) or (b).

Answer should not exceed 250 words.

11. (a) Write a brief note on Inductive method.

(OR)

- (b) Discuss the importance of micro Economics.

12. (a) Summarise the importance of the law of Equi- marginal utility.

(OR)

- (b) Narrate the assumption of law of diminishing marginal utility.

13. (a) Indicate the causes for downward sloping demand curve.

(OR)

(b) Describe the law of demand.

14. (a) Discuss the internal Economies of large scale production.

(OR)

(b) Examine the concept of Isoquant.

15. (a) Describe the different types of production function.

(OR)

(b) What is Iso -quant? Describe its properties.

PART - C (5 X 8 = 40 Marks)

Answer ALL Questions choosing either (a) or (b).

Answer should not exceed 500 words.

16. (a) Distinguish Micro Economics and Macro Economics.

(OR)

(b) Write a short note on the following :

1. Economic laws

2. Goods and Market

17. (a) Explain the law of demand and state its exceptions.

(OR)

(b) Describe the consumer's surplus doctrine and explain the limitations.

18. (a) Explain the factors which affect Elasticity of demand.

(OR)

(b) Describe the main determinants of demand.

19. (a) Critically examine Malthusian theory of population.

(OR)

(b) Critically unlike Cobb-Douglas production function.

20. (a) Discuss the law of variable proportions.

(OR)

(b) Describe the law of diminishing returns with suitable diagram.