

2 MJ 10103

THREE YEAR B.A. (Honors) (CBCS) DEGREE EXAMINATION, APRIL/MAY 2024.

SECOND SEMESTER

Economics – (Major)

Paper III – MICRO ECONOMICS

(w.e.f. 2023 – 2024 Admitted Batch)

Time : Three hours

Maximum : 70 marks

(No additional sheet will be supplied)

PART A — (5 × 4 = 20 marks)

Answer any FIVE of the following questions.

1. Production Possibility Curve.
2. Positive Economics.
3. Budget line.
4. Production Function.
5. Elasticity of supply.
6. Price Discrimination.
7. Oligopoly.
8. Quasi Rent.
9. Uncertainty Theory of Profit.
10. Functional Distribution.

PART B — (5 × 10 = 50 marks)

Answer ALL of the following questions.

11. Explain the Definition and Scope of Economics.

Or

12. Describe the Principles of Microeconomics.
13. Explain the meaning and types of Elasticity of Demand.

Or

14. Explain the Consumer Equilibrium using the Indifference Curve.

15. Mention Different Objectives Of A Firm.

Or

16. Explain the Law Of Returns To Scale with a Diagram.

17. Define the concept of Market and Describe Market types.

Or

18. Explain the Kinked Demand Curve.

19. Critically explain the Ricardian Theory of Rent.

Or

20. Explain the Innovation Theory of Profit.
