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(FOR THE CANDIDATES ADMITTED

SUB CODE

DURING THE ACADEMIC YEAR 20 ONLY)

REG.NO. :

**N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI**

**END-OF-SEMESTER EXAMINATIONS : NOV-2024**

**BA ECONOMICS**

**MAXIMUM MARKS: 75**

**SEMESTER- I**

**TIME : 3 HOURS**

**PART - III**

**24 UEO 101 – MICRO ECONOMICS-I**

**SECTION – A**

**(10 X 1 = 10 MARKS)**

**ANSWER THE FOLLOWING QUESTIONS.(K1)**

1.The book wealth of nation was written by

a) David Ricardo b) Marshall

c) adam smith d) robbins

2. Micro economics is also called as -----

a) macro economics b) public finance c) price theory d) labour economics

3 Production is the function of-----

a) profit b) cost c) input d) price

4. Which of the following cost curve is never U Shaped?

a) AC b) MC c) AVC d) AFC

5. Under perfect competition the demand curve is

a) Horizontal b) vertical

c) downward sloping d) upward sloping

**ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES**

**(K2)**

6. Define wealth definition

7. What is law of demand?

8. Who coined Isoquants?

9. Define Marginal cost

10. Define perfect competition

**SECTION – B**

**(5 X 5 = 25 MARKS)**

**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Define Material welfare definition of economics and explain its merits

**(OR)**

b) Economics is a positive science or a normative science- comment.

12. a) Point out the features of indifference curve.  
(OR)  
b) Write a note on Cardinal utility
13. a) List out the assumption of The Law of Variable Proportions  
(OR)  
b) Point out the features of Isoquants
14. a) What are the relationships Between AC & MC  
(OR)  
b) Explain Cost Control methods
15. a) What are Characteristics of perfect competition  
(OR)  
b) State the objectives of the firms.

**SECTION – C**

**(5 X 8 = 40 MARKS)**

**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.(K4/K5)**

16. a) Explain the Lionel Robbins definition of economics  
(OR)  
b) Distinguish between micro and macro economics
17. a) State and explain the law of demand.  
(OR)  
b) Analyse the law of Equi-marginal utility
18. a) Explain The Law of Variable Proportions  
(OR)  
b) What are the functions of an entrepreneur?
19. a) List out the various types of cost.  
(OR)  
b) What are the features of LAC ?
20. a) Define TR, AR and MR. Discuss the relationship between AR and MR  
(OR)  
b) Find out AR and MR for the following data

| Units of production | TR(Rs) | AR (Rs) | MR(Rs) |
|---------------------|--------|---------|--------|
| 1                   | 20     |         |        |
| 2                   | 36     |         |        |
| 3                   | 48     |         |        |
| 4                   | 56     |         |        |
| 5                   | 60     |         |        |
| 6                   | 60     |         |        |
| 7                   | 56     |         |        |