(FOR THE CANDIDATES ADMITTED

DURING THE ACADEMIC YEAR 2022 ONLY)

22UEO101

REG.NO. :

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

END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022

COURSE NAME : B.A.-ECONOMICS　　　　　**MAXIMUM MARKS: 50**

SEMESTER: I　　　　　　　　　　　　　　**TIME: 3 HOURS**

PART - III

MICRO ECONOMICS – I

SECTION – A　　　　**(10 X 1 = 10 MARKS)**

ANSWER THE FOLLOWING QUESTIONS.

MULTIPLE CHOICE QUESTIONS.　　　　　　　　　　　　　**(K1)**

1. What is the main economic problem faced by the Society?
    a) The use of Market
    b) Government ownership of Capital
    c) Private ownership of capital goods
    d) Private ownership of house and cars.

2. What does the law of demand means?
    a) As the quantity demanded rises, the price rises
    b) As the price rises, the quantity demanded rises
    c) As the price rises, the quantity demanded falls
    d) As the supply rises, the demanded rises.

3. In production function is a function of_____.
    a) Price　　　b) Factors of production　　c) Total expenditure　　d) Total demand.

4. Opportunity cost is _____.
    a) Direct cost　b) Total cost　　　c) Accounting cost　　d) Cost of foregone opportunity cost.

5. Whish of the following is the best example of a perfectly competition market?
    a) Diamonds　　b) Athletic shoes　　c) Soft drinks　　　d) farming

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES.　　　　　**(K2)**

6. What is Economics?

7. Who is the father of Economics?

8. Define Scarcity.

9. State any two economic problems.

10. What is Micro Economics?

SECTION – B　　**(5 X 3 = 15 MARKS)**

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

11.a)　State and highlight the classical definitions of Economics.

(OR)

    b)　Find out the subjective matter of Economics.　　　　**(CONTD….2)**

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12. a) Write the importance of Consumption.
(OR)
    b) Illustrate law of Demand.

13. a) Explain the Production Function with example.
(OR)
    b) Compute the Law of Variables Proportions.

14. a) List out the types of Costs.
(OR)
    b) Explain the short run Average cost and Marginal Cost with its Relationship.

15. a) Highlight the features of Perfect Competition.
(OR)
    b) Explain the concept of Profit.

SECTION – C   (5 X 5 = 25 MARKS)
ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.
(K4 (Or) K5)

16. a) Explain the significance of Economics.
(OR)
    b) Explain the characteristic of Economic Law.

17. a) Determine the Engel's Law of Consumption.
(OR)
    b) Analyse the Indifference curve analysis and Properties.

18. a) Explain the Law of Return to Scale.
(OR)
    b) Evaluate the Producer's Equilibrium through Iso-quants curve.

19. a) Explain the cost output relationship in short run.
(OR)
    b) Find out the cost control and cost reduction method.

20. a) Summarise between TR and AR and MR under perfect Competition.
(OR)
    b) Discuss the equilibrium of Firm and Industry in perfect Competition.

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