

(101ECO17)

M.A. DEGREE EXAMINATION, NOVEMBER 2017.

FIRST SEMESTER

Branch — Economics

Paper I — MICRO ECONOMICS - I

(New Syllabus)

Time : 3 Hours

Max. Marks : 70

PART - A

Answer any FIVE questions. Each question carries 4 marks.

(Marks : 5×4 marks = 20 marks)

1. Discuss the Properties of Indifference Curve Analysis.
2. Write a note on income effect.
3. What is Production function? Explain.
4. Explain Iso-cost curves.
5. Discuss about fixed and variables costs.
6. Examine the relationship between AR and MR.
7. Distinguish between market price and normal price.
8. Analyse Dumping.
9. Explain the characteristics of oligopoly market.
10. Analyse Stackelberg model.

PART - B

Answer ALL questions.

Each question carries 10 marks.

(Marks : 5×10 marks = 50 marks)

UNIT - I

11. (a) Critically examine the recent developments in the theory of demand.

Or

- (b) Analyse Neumann-Morgenstern utility index.

[P.T.O]

UNIT - II

12. (a) Examine the Cobb-Douglas production function.

Or

- (b) Discuss about the law of returns to scale.

UNIT - III

13. (a) Analyse the shapes of revenue curves under different market situations.

Or

- (b) Discuss about the L-shaped long-run average cost curve.

UNIT - IV

14. (a) Examine the price and output determination under perfect competition.

Or

- (b) Analyse price discrimination under Monopoly.

UNIT - V

15. (a) Discuss about Cournt model.

Or

- (b) Explain price determination in oligopoly competition under price leadership.
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