



Register Number:  
**DATE: 11-01-2021**

**ST JOSEPHS COLLEGE [AUTONOMOUS] BANGALORE -27**  
**B.A – I SEMESTER EXAM: JANUARY 2021**  
**ECA 118 -MICRO ECONOMICS**

Time: 2.30 hrs.

Max Marks -70

*This paper has 2 printed pages and 3 sections :*

**Section A**

**I. Answer any 10 of the following: [10 x 3 = 30]**

- 1) Mention the different branches of Micro Economics.
- 2) What are Normative and Positive Economics ?
- 3) What is an indifference Map?
- 4) Define Consumers surplus
- 5) Define total utility and Marginal utility
- 6) Find the missing values :

Fixed cost	Variable cost	Total cost
15	20	
15		40
	35	50

- 7) What is production function?
- 8) Give the meaning of opportunity cost
- 9) State any 3 features of perfect competition.
- 10) What is product differentiation ?
- 11) What are wage differentials ?
- 12) State the innovation theory of profit.

**Section B**

**II. Answer any two of the following: [2 X5 = 10 ]**

- 13) Explain the law of supply with the help of a diagram.
- 14) Explain the price and output determination in the short run under monopoly
- 15) Elucidate the theory of Rent according to David Ricardo .

**Section C**

**III. Answer any 2 of the following [2 x 15 = 30 ]**

- 16) State and explain the basic economic problems of production and Consumption.
- 17) Explain the law of Diminishing Marginal Utility
- 18) Explain the consumers Equilibrium under Indifference Curve analysis.

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