

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2004 – 2005 and thereafter)

SUBJECT CODE: EC/PC/ME14

M.A. DEGREE EXAMINATION NOVEMBER 2007
BRANCH III – ECONOMICS
FIRST SEMESTER

COURSE : MAJOR - CORE
PAPER : MICRO ECONOMIC ANALYSIS – I
TIME : 3 HOURS

MAX.MARKS : 100

SECTION – A

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS. (5 X 8 = 40)

1. Discuss critically the modern utility analysis.
2. Explain the Revealed Preference Theory.
3. What are the factors which determine the price elasticity of demand?
4. Explain Cobb-Douglas Production Function.
5. What are different types of costs and explain how they are related?
6. Distinguish between production cost and selling costs.
7. What are the different types of Price Discrimination?

SECTION – B

ANSWER ANY THREE QUESTIONS. EACH ANSWER NOT TO EXCEED 1200 WORDS. (3 X 20 = 60)

8. What is Consumer Surplus? Bring out the practical importance of the concept of consumer surplus.
9. Explain the Modern Theory of Cost.
10. State and explain the Laws of Return to Scale.
11. Distinguish between Perfect Competition and Monopoly.
12. What is monopolistic competition? How is price determined under this market condition?
