

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted from the academic year 2019-2020)

SUBJECT CODE:19EC/MC/ME14

B.A.DEGREE EXAMINATION (DECEMBER 2020)
BRANCH IV - ECONOMICS

COURSE: MAJOR CORE

MAX. MARKS: 50

PAPER: MICROECONOMICS – I

TIME: 90 MINS.

SECTION – A

ANSWER ANY FIVE QUESTIONS IN ABOUT 50 WORDS

(5 x 2 = 10)

1. Explain Law of supply.
2. What is cross elasticity?
3. List the features of Perfect Competition.
4. What is an isoquant and isocost?
5. What is break-even point?
6. What are ridge lines?

SECTION – B

ANSWER ANY TWO QUESTIONS IN ABOUT 400 WORDS

(2 x 10 = 20)

7. Write down the properties of indifference curves.
8. Explain the Law of Variable Proportions.
9. Discuss the relationship between Average cost curves.

SECTION – C

ANSWER ANY ONE QUESTION IN ABOUT 1000 WORDS

(1 x 20 = 20)

10. Derive long run Average cost curve.
11. Explain the conditions under which price discrimination is possible and profitable. Show graphically how discriminating monopolists attain equilibrium.

