

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted from the academic year 2023 – 2024)

M.A DEGREE EXAMINATION, NOVEMBER 2023
BRANCH III - ECONOMICS
FIRST SEMESTER

COURSE : CORE
PAPER : MICROECONOMIC ANALYSIS - I
SUBJECT CODE : 23EC /PC/MI14
TIME : 3 HOURS **MAX. MARKS: 100**

SECTION A		CO	KL
PART – A (2 X 5 = 10)			
Q. No.	Answer any TWO out of THREE questions in about 150 words each		
1	What is the marginal principle? Define it in mathematical term.	C1	K1
2	Distinguish between cardinal and ordinal utility approaches.	C1	K1
3	Bring out the stages of law of variable proportions.	C1	K1
PART – B (2 X 5 = 10)		CO	KL
Q. No.	Answer any TWO out of THREE questions in about 150 words each		
4	What is revealed preference theory?	C2	K2
5	Discuss various types of cost curves.	C2	K2
6	Describe Price Discrimination and list out types of the same.	C2	K2
SECTION B		CO	KL
PART – A (2 X 8 = 16)			
Q. No.	Answer any TWO out of THREE questions in about 400 words each		
7	Mathematically determine the consumer surplus using the cardinal utility approach	C3	K3
8	Explain an application of consumer surplus with Price elasticity.	C3	K3
9	Examine the rules of marginal analysis	C3	K3
PART – B (2 X 8 = 16)		CO	KL
Q. No.	Answer any TWO out of THREE questions in about 400 words each		
10	Explain the significance of Cobb-Douglas Production function.	C4	K4
11	Describe various types of Modern Theory of Cost curves and diagrammatically represent the same.	C4	K4
12	If the firm is continuously incurring a loss for quite long period. Would you suggest them to continue or shut down. Justify.	C4	K4

SECTION C			
PART – A (2 X 12 = 24)			
Q. No.	Answer any TWO out of FOUR questions in about 700 words each		
13	Evaluate any two applications of indifference curves to address specific economic issues.	C5	K5
14	Identify the conditions for consistency of preferences with the Hicksian preference of demand theory	C5	K5
15	Determine the equilibrium of multi-product firm.	C5	K5
16	Discuss the price and output determination of any two situations of imperfect market in the short run with suitable representation.	C5	K5
PART – B (2 X 12 = 24)			
Q. No.	Answer any TWO out of FOUR questions in about 700 words each		
17	Develop the portfolio choice of the consumers with the expected utility hypothesis	C6	K6
18	Compare and contrast perfect and monopolistic competition	C6	K6
19	Discuss the impact of excess capacity of imperfect market.	C6	K6
20	Explain the impact of production in cost functions	C6	K6
