

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2011 – 2012 & thereafter)

SUBJECT CODE: 11EC/PC/ME14

M.A. DEGREE EXAMINATION NOVEMBER 2012
BRANCH III – ECONOMICS
FIRST SEMESTER

COURSE : CORE

PAPER : MICRO ECONOMIC ANALYSIS - I

TIME : 3 HOURS

MAX.MARKS : 100

SECTION – A

I. ANSWER ANY FIVE QUESTIONS. (5X8=40)

1. Distinguish between the concepts of statics and dynamics.
2. Explain Consumers Surplus.
3. What is the Production Function? Distinguish between fixed and variable inputs.
4. What are the short run cost curves?
5. Distinguish between monopoly and Bilateral monopoly.
6. State the assumptions of Revealed Preference theory.
7. Explain the modern theory of cost.

SECTION – B

II. ANSWER ANY THREE QUESTIONS. (3X20=60)

8. What is the relationship between Economics and other social science?
9. How does the consumer attain maximum utility with respect to the law of equi-marginal utility?
10. Critically evaluate the Cobb-Douglas production function.
11. Examine the role of risk and uncertainty in Modern economics.
12. Explain the term monopolistic competition. How is price determined in monopolistic competition?
