Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_

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**End Semester Examination – Nov/Dec – 2018**

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| **Code : 17BC2003** | | **Duration :** | **3hrs** |
| **Sub. Name : PRINCIPLES OF MICRO ECONOMICS** | | **Max. Marks :** | **100** |

**ANSWER ALL QUESTIONS (5 x 20 = 100 Marks)**

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| **Q. No.** | **Sub Div.** |  | **Course**  **Outcome** | **Marks** |
| 1. | a. | Difference between Micro & Macro Economics. | CO1 | 10 |
| b. | Briefly discuss about the theories of Consumer Behaviour. | CO1 | 10 |
|
| (OR) | | | | |
| 2. | a. | The law of Equi marginal utility- Discuss in Detail. | CO1 | 10 |
| b. | Explain the indifference curve with suitable examples. | CO1 | 10 |
|  |  |  |  |  |
| 3. | a. | Explain the types of Demand. | CO2 | 10 |
| b. | Write short Notes on   1. Demand Schedule 2. Law of Demand | CO1 | 10 |
| (OR) | | | | |
| 4. |  | Write detailed note on the Elasticity of Demand and its types with appropriate examples. | CO1 | 20 |
|  |
| 5. | a. | Explain the Basic Concepts of Production. | CO2 | 10 |
| b. | Briefly discuss about the 5 factors of production. | CO2 | 10 |
| (OR) | | | | |
| 6. | a. | Discuss the Production Function with One Variable Input. | CO3 | 10 |
| b. | Elaborate the concepts of Economies Versus Diseconomies of Scale. | CO3 | 10 |
|  |  |  |  |  |
| 7. | a. | Explain the types of Cost. | CO3 | 10 |
| b. | Explain the Short run cost function with appropriate diagrammatic representation. | CO3 | 10 |
| (OR) | | | | |
| 8. | a. | Explain the long run cost function with appropriate diagrammatic representation. | CO3 | 10 |
| b. | Write short Notes on:  i. Total Revenue.  ii. Average Revenue. | CO3 | 10 |
|  | |  |  |  |
|  | | **Compulsory**: |  |  |
| 9. | a. | Explain the Perfect Market and its price determination with the suitable examples. | CO3 | 10 |
| b. | Discuss the following in detail and estimate the price determination under the following  i. Monopoly Market.  ii. Oligopoly Market. | CO3 | 10 |