

TB221140V

Reg. No :

Name :

B. A. DEGREE (C.B.C.S.) EXAMINATION, NOVEMBER 2022
(2022 Admissions (regular) 2021 Admissions (Improvement / Supplementary), 2020, 2019, 2018, Admissions
Supplementary)

SEMESTER I - CORE COURSE (ECONOMICS)

EC1B01B18 - METHODOLOGY OF SOCIAL SCIENCES WITH SPECIAL REFERENCE TO MICRO ECONOMICS

Time : 3 Hours

Maximum Marks : 80

Part A

I. Answer any Ten questions. Each question carries 2 marks

(10x2=20)

1. How does partial equilibrium analysis deal with the interconnections that exist between the various markets in the economy?
2. Define economic model.
3. Give the Scarcity Definition of economics.
4. Differentiate between substitute and complementary goods.
5. What is market demand schedule?
6. Differentiate between a supply schedule and a supply curve.
7. Differentiate Substitution effect, income effect and price effect.
8. Compare and contrast cardinal utility and ordinal utility.
9. Illustrate price effect.
10. Define Isocost line.
11. Explain upper and lower ridge lines.
12. Suppose a firm increased its input by 10%, while its output decreased by 15 % , what situation the firm is experiencing?

Part B

II. Answer any Six questions. Each question carries 5 marks

(6x5=30)

13. Illustrate the difference between inductive and deductive method of economic analysis.
14. Why is "what to produce" a problem in every economy? How does the price mechanism solve this problem in a a) free-enterprise economy? (b) In a mixed enterprise economy? (c) In a centralized economy?
15. Differentiate between income and cross elasticity of demand.
16. If income increases from Rs.1000 to Rs.2000 and the quantity of demand for the product increases by 20 to 30 units, calculate the income elasticity of demand.
17. Discuss the impact of changes in demand and supply on market equilibrium using suitable diagrams.
18. Examine the process of derivation of demand curve from law of diminishing marginal utility.
19. Write a note on Engel curve using diagrams.
20. Compare economies and diseconomies of scale.
21. How will you determine Producer's equilibrium ?

Part C

III. Answer any Two questions. Each question carries 15 marks

(2x15=30)

22. Briefly explain the different degrees of price elasticity of demand. What are the factors affecting price elasticity of demand?
23. What is Engel curve? Explain how Engel curve is derived and how it can be used to judge the nature of the commodity?
24. Analyse in detail the following concepts: A) Consumer surplus – applications and draw backs. B) Giffen Paradox
25. Explain Technical production function. Highlight the properties of Cobb-Douglas production function.