(Pages : 2)   Reg. No:...........................

Name: ....

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

First Semester BA Economics Degree Examination, November 2022

BEC1B01 – Micro Economics – I

(2022 Admission onwards)

Time: 2 ½ hours   Max. Marks : 80

SECTION- A
SHORT ANSWER TYPE
Maximum marks in this section is 25.
Students can attempt all questions.
Each question carries a maximum of 2 marks.

1.   What are value judgments

2.   Distinguish between substitute goods and complementary goods

3.   Explain the terms Total Utility and Marginal Utility

4.   What are the point method and arch method of measuring elasticity of demand.

5.   What is Engel curve

6.   What is inferior good

7.   What is demand curve. What are its assumptions

8.   What is Income Consumption Curve

9.   What is indifference curve? What are its assumptions

10.   What is MRS

11.   What is expansion path

12.   Distinguish between income effect and substitution effect

13.   What is production function

14.   What is deductive method

15.   What are the functions of prices

SECTION- B
PARAGRAPH TYPE
Short answer/paragraph type questions. Maximum marks is 35.
Students can attempt all questions. Each question carries a maximum of 5 marks.

16. Distinguish between transitivity and consistency

17. What is meant by elasticity of demand? Distinguish between cross elasticity and income elasticity of demand.

18. Explain Least Cost Input Combination

19. What are the methods of demand forecasting.

20. Elucidate substitution effect.

21. Distinguish between consumer equilibrium and producer equilibrium

22. Distinguish between Giffen good and Inferior good

23. Elucidate Cobb-Douglas production function

SECTION-C
ESSAY TYPE
Answer any two. Each carries 10 marks.

24. Elucidate RPT. What are its limitations?

25. What is price effect? Distinguish between Hicks and Slutskys' method of decomposition of price effect.

26. Compare the consumer equilibrium analysis of cardinal and ordinal approaches.

27. Explain the law of variable proportions. What are the limitations.

(10 x 2=20 marks)

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

First Semester BA Economics Degree Examination, November 2022

BEC1C01 – Mathematical Methods for Economics – I

(2022 Admission onwards)

Time: 1 ½ hours   Max. Marks : 40

PART A

(All questions may be answered. Each question carries 2 marks)

1. Simplify $((4x)^b)^{\frac{1}{c}}$

2. Define Prime numbers.

3. Choose the odd one and justify your answer:

    (a) $\frac{3}{8}$ (b) 8/4   (c) $\frac{9}{3}$ (d) $\frac{-8}{-2}$

4. Calculate 75 % of $\frac{3}{8}$

5. Compare the slope of linear and non-linear curve.

6. Solve $3^{p+5} = 9^{\,p+2}$

7. State BODMAS Rule.

(Ceiling 10 marks)

PART B

(All questions may be answered. Each question carries 5 marks)

8. Define many to one and surjective functions.

9. P={2,3,4,5}, Q={3,4,5,6} and R={5,6,7}

    Find (PUQ)∩R and Q-R

10. In a class, students from both commerce and humanities streams are studying. The ratio of commerce and humanities students is 4:3. Also, 50% of the humanities students are girls, which is 24 in number. What is the total strength of this class?

11. Cost and Revenue function of a firm are given.

$$Cost = 2x^2 + 4x \qquad Revenue = 8x$$

Specify the Profit function and find the two values of x for which there will be neither profit nor loss (Profit=0) for the firm?

12. $3x^2 - 10x = -8$, find the roots of the equation.

(Ceiling 20 marks)

PART C

(Answer any one of the following. Each question carries 10 marks)

13. List down any three tools of mathematics, along with their usage in economics.

14. A={1,2}, B={3} and C={2,3,4}

    Find: (i) A(BC)   (ii) AU(B∩C)   (1 x 10 =10 marks)