

2B1N20037

(Pages : 2)

Reg. No:.....

Name:

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
First Semester BA Economics Degree Examination, November 2020
BEC1B01 – Micro Economics I
(2020 Admission onwards)

Time: 2.5 hours

Max. Marks: 80

SECTION-A
SHORT ANSWER TYPE

This section consists of 15 questions having 2marks each. All questions may be answered.

But the maximum marks can be scored is 25.

1. Water-Diamond paradox
2. Distinguish between expansion and contraction in demand
3. Explain the terms cardinal utility and ordinal utility
4. Production possibility frontier
5. Budget line
6. What are the limitations of indifference curve analysis
7. What is supply curve. What are its assumptions
8. What is price Consumption Curve
9. What is iso -cost line
10. What is MRS
11. What is price effect
12. Distinguish between returns to a factor and returns to scale
13. What is production function
14. What is inductive method
15. What is meant by elasticity of substitution

(Ceiling 25 Marks)

SECTION- B
PARAGRAPH TYPE

This section consists of 8 questions having 5 marks each. All questions may be answered.

But the maximum marks can be scored is 35 .

16. Discuss the superiority of indifference curve analysis over cardinal utility analysis
17. What is the role of value judgments in economic analysis
18. Explain the applications of indifference curve
19. If $Q_{dx} = 90000 - 6000 P_x$ and $Q_{sx} = 60000 + 24000 P_x$.Find the equilibrium price and quantity.
20. Derive individual demand curve for a normal good.
21. Elucidate the theory of consumer surplus. What is its practical relevance
22. Distinguish between short term and long term production function
23. Explain the terms 'transitivity' and 'consistency'

(Ceiling 35 Marks)

SECTION-C
ESSAY TYPE

This section consists of 4 questions . Answer any two. Each carries 10 marks.

24. Elucidate the Law of Variable Proportions
25. What is price effect. Distinguish between Hicks and Slutskys' method of decomposition of price effect.
26. Discuss 'Choice Reveals Preference' theory of Samuelson. What are its limitations
27. Discuss Cobb-Douglas production function.

(10 x 2=20 marks)

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

First Semester BA Economics Degree Examination, November 2020

BEC1C04 – Mathematical Methods for Economics I

(2020 Admission onwards)

Time: 1.5 hours

Max. Marks: 40

SECTION -A**All questions may be answered. Each question carries 2 marks.**

1. Determine whether the following is a function or not. Justify your answer.
 - a) $A = \{(1,-2),(3,7),(4, -6),(8, 11)\}$
 - b) $B = \{(1,0),(1,-1),(2, 3),(4,10)\}$
2. If $A = (1,2)$ and $B = (3,4,)$ are two sets.
 - (i) What is the set of $A \times B$?
 - (ii) Will $A \times B = B \times A$?
3. Are the following sets equal? Give reasons.
 $A = \{(2, 3)\}$; $B = \{x : x \text{ is a solution of } x^2 + 5x + 6 = 0 \}$
4. Distinguish between explicit and implicit function. Give example
5. If you are running a business of producing designer recycled paper bags and it costs you an average of 50 each to produce and you sell them at 55 each. If you produce 1000 designer recycled paper bags in one month, what is your monthly profit?
6. If $f(x) = \frac{x^3}{2} - \frac{x^2}{2} + x - 16$, find $f(\frac{1}{2})$
7. Distinguish between independent and dependent variable. Give example

(Ceiling=10 marks)**SECTION -B****All questions may be answered. Each question carries 5 marks.**

8. Write a short note on types of relation
9. Draw the graph of the quadratic function, $y = -x^2 + 2x + 3$, $-3 \leq x \leq 5$
10. Given $U = \{1, 2, 3, 4, 5, 6, 7, 8, 9, 10\}$, $A = \{1, 3, 6, 10\}$, $B = \{1, 3, 5, 7, 9\}$ and $C = \{1, 4, 9\}$.
 Find $(A \cap B \cap C)'$ and $(A \cup B \cup C)'$

11. In Kodagu region of Karnataka, the inhabitants speak Kodava and Kannada language. If 80 % can speak kannada and 50% can speak Kodava language, what is the percentage of inhabitants that can speak both Kodava and Kannada?
12. Prove distributive law by using Venn diagram

(Ceiling=20 marks)

SECTION -C

Answer any one question. Each question carries 10 marks.

13. A firm has 40 workers working in the factory premises, 30 working in its office and 20 working in both places. How many workers are there in the firm? How many are working in the i) factory ii) office alone?
14. Write a note on types of function. It is given that $\{(x, y) | x + y = 5\}$, is this function?. Give your justification.

(1 x 10 =10 marks)