

APRIL 2021

65182/KDA1G

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Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer any TEN questions, each in 50 words.

1. What is micro economics?
2. What is uncertainty?
3. What is demand schedule?
4. What do you mean by consumer goods?
5. What is Isoquant?
6. Write notes on law of variable proportions.
7. Define perfect competition.
8. What is equilibrium?
9. What do you mean by monopoly?
10. What is differential pricing?
11. Write note on customary pricing.
12. What is price discrimination?

PART B — (5 × 5 = 25 marks)

Answer any FIVE questions, each in 200 words.

13. Discuss the nature of firm.
14. What are the reasons for studying economics?

15. What are the determinants of demand?
16. Explain types of income elasticity.
17. What are the properties of Isoquants?
18. List out major characteristics features of a perfect market.
19. What are the advantages of marginal costing?

PART C — (4 × 10 = 40 marks)

Answer any FOUR questions, each in 500 words.

20. What are the major decisions under uncertainty?
  21. What are the different types of price elasticity of demand?
  22. What are the steps followed during demand forecast.
  23. Explain the assumptions of law of variable proportions.
  24. Distinguish between monopoly and perfect market.
  25. Explain the various methods of pricing.
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