



LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

SECOND SEMESTER – APRIL 2025

16/17/18UEC2MC01 – MICRO ECONOMICS - I



Date: 25-04-2025

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 PM

SECTION – A

Answer any FOUR questions in about 250 words each.

(4 x 10 = 40 marks)

1. Explain the scope of economics.
2. Enumerate the types of elasticity of demand.
3. Bring out the properties of indifference curve.
4. Illustrate the various short run cost curves.
5. Classify the market on the basis of competition.
6. Distinguish between income effect and substitution effect.
7. Explain Iso-quant using suitable diagram.
8. Exhibit consumer surplus and producer surplus with an example.

SECTION – B

Answer any THREE questions in about 900 words each.

(3 x 20 = 60 marks)

9. Elaborate the basic problems of an economic system.
10. State and explain the Law of Demand.
11. Derive the consumer equilibrium using indifference curve analysis.
12. Elucidate the stages of Law of Variable Proportions.
13. Describe a firm's short-run equilibrium under perfect competition.
14. Discuss in detail the reasons for 'U' shaped long-run average cost curve.
