LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIRST SEMESTER – **APRIL 2025**

UEC1MC01 – MICROECONOMICS - I

Date: 23-04-2025 Dept. No. Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

SECTION A - K1 & K2 (CO1)		
Q.No	Levels	**Answer ALL the Questions** **(10 x 2 = 20)**
1	K1	What is Production Possibility Frontier?
2		Recall the Cross Elasticity of Demand.
3		Define Indifference Curves
4		What is meant by Isoquants?
5		Tell about Marginal Revenue.
6	K2	Illustrate Law of Demand
7		Explain the Elasticity of Supply
8		Summarize the concept of Producer surplus
9		Give the meaning of the term Isocost
10		What do you understand by Price Discrimination?
SECTION B – K3 & K4 (CO2)		
		Answer ALL the Questions **(4 x 10 = 40)**
11	K3	Discuss the Factors Affecting Demand and Supply
		[OR]
12		Summarise the Application of Elasticity of Demand
13		Explain the properties of Indifference Curves.
		[OR]
14		Illustrate price and output determination under Monopoly.
15	K4	Write a note on the Circular Flow Diagram
		[OR]
16		Examine Consumer surplus
17		Distinguish between Marginal cost and Average cost.
		[OR]
18		Analyse the Concepts of Total Revenue, Average Revenue and Marginal Revenue.
SECTION C – K5 & K6 (CO3)		
		Answer ALL the Questions **(2 x 20 = 40)**
19	K5	Assess the Change in market equilibrium due to changes in demand and supply.
		[OR]
20		Criticize the Impact of Taxes on buyers and sellers.
21	K6	Elaborate the Relation between Short Run and Long Run Cost Curves.
		[OR]
22		Discuss the Public Policy towards Monopolies.
