



B.A.LL.B. (SEMESTER – I) Examination, April 2016

ECONOMICS – I: MICROECONOMICS

DURATION: 3 Hours

TOTAL MARKS: 75

Instructions: Answer any Eight from Q. No. 1 to 12

(8*8= 64)

Question No.13 and 14 are compulsory.

Draw the Appropriate diagrams wherever necessary.

- 1) Explain choice as an economic problem in an economy.
- 2) Explain the shifts and changes in quantity demanded and supplied.
- 3) Evaluate the Cardinal Approach of Utility given by the classical economists.
- 4) Elaborate on the Features of Monopoly. What are the causes that lead to Monopoly power?
- 5) Explain the Determination of wage rate in Competitive markets.
- 6) Elaborate on the Internal Rate of Return and the Average Rate of Return criteria in Investment analysis.
- 7) Discuss the Kaldor – Hicks Compensation Principle.
- 8) Explain the equilibrium position of the firm under Price Discrimination.
- 9) Explain the IS – LM model of Interest.
- 10) Write a note on the Social Cost Benefit Analysis.
- 11) Discuss the budget line and explain the shifts in the budget line.
- 12) Discuss the different elasticity of demand.

13) Write Short notes on ANY TWO:

(3*2 = 6 M)

- a) Elasticity of Demand as a measure of monopoly power.
- b) Collective Bargaining
- c) What are Giffen goods?

14) Write Short notes on ANY TWO:

(2.5*2 = 5 M)

- a) Controlled and administered Prices
- b) Reasons for the differences between the wages of men and women.
- c) State the meaning of Total Cost, Average Cost and the Marginal Cost.
