**ST. JOSEPH’S UNIVERSITY, BENGALURU -27**

Registration Number:

Date & session:

**B.A. (ECONOMICS) – III SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2023**

**(Examination conducted in November/December 2023)**

**ECA 3122: MICRO ECONOMICS**

**(For current batch students)**

**Time: 2 Hours Max Marks: 60**

This question paper contains 1 printed page and 3 parts

**PART - A**

1. **Answer ANY TEN of the following questions 3 X 10= 30**
2. What is micro economics?
3. Give the meaning of partial equilibrium analysis.
4. Distinguish between cardinal and ordinal utility analysis.
5. Mention any three properties of indifference curves.
6. State the law of equi-marginal utility.
7. What are isoquant curves?
8. Differentiate between a firm and industry.
9. What is a monopolistic competition?
10. Give the meaning of wage differentials.
11. What are the factors of production?
12. Give the meaning of perfect competition.
13. What are the basic problems of an economy?

**PART - B**

1. **Answer ANY THREE of the following questions 5 X 3 = 15**
2. Explain the concept of Production Possibility Curve.
3. What is consumer surplus? Illustrate it with a diagram.
4. What are internal and external economies of scale?
5. Write a note on the concept of welfare.
6. What is a monopoly market? List its features.

**PART - C**

1. **Answer ANY ONE of the following questions 15 X 1 = 15**
2. Illustrate the law of diminishing marginal utility with a suitable table and graph.
3. Explain the law of variable proportion.