

**FIRST SEMESTER BA DEGREE EXAMINATION, NOVEMBER 2022****(Regular/Improvement/Supplementary)****ECONOMICS: COMPLEMENTARY COURSE FOR MASS COMMUNICATION & JOURNALISM****GECO1C01T: ESSENTIALS OF ECONOMICS - MICRO****Time: 1 ½ Hours****Maximum Marks: 40****SECTION A: Answer the following questions. Each carries 2 marks.****(Ceiling 12 Marks)**

1. Define scarcity definition.
2. What is Giffen good?
3. Define marginal utility.
4. What is average fixed cost?
5. Define land and examine its features.
6. What is the role of organiser in the process of production?
7. What is constant returns to scale?

**SECTION B: Answer the following questions. Each carries 5 marks.****(Ceiling 18 Marks)**

8. What is micro economics? Explain.
9. Explain the relationship between economics and other social sciences.
10. What are the determinants of demand?
11. Discuss extension and contraction of demand.
12. What are the features of monopoly?

**SECTION C: Answer any 1 question. Each carries 10 marks.**

13. Explain market equilibrium. How do the changes in demand and supply affect market equilibrium?
14. Distinguish between short run and long run production function.

**(1 x 10 = 10 Marks)**