

D1BEC2302

Reg.No.....

Name: .....

**FIRST SEMESTER BA DEGREE EXAMINATION, NOVEMBER 2023**

**(Regular/Improvement/Supplementary)**

**ECONOMICS: COMPLEMENTARY COURSE FOR & JOURNALISM & MASS COMMUNICATION**

**GECO1C01T: ESSENTIALS OF ECONOMICS - MICRO**

**Time: 1 ½ Hours**

**Maximum Marks: 40**

**SECTION A: Answer the following questions. Each carries *two* marks.**

**(Ceiling 12 Marks)**

1. What do you mean by 'how to produce'?
2. What is demand schedule?
3. Define utility.
4. What is conspicuous consumption?
5. Define monopoly.
6. Define Labour. Mention its features.
7. Write a short note on production function.

**SECTION B: Answer the following questions. Each carries *five* marks.**

**(Ceiling 18 Marks)**

8. Explain the importance of economics.
9. List out the differences between micro and macro economics.
10. Define supply function. What are the determinants of supply?
11. What is the law of returns to scale?
12. 'A rational producer employ labour up to the point at which the wage given is equal to the Marginal Product'- Comment.

**SECTION C: Answer any *one* question. Each carries *ten* marks.**

13. Explain price elasticity of demand. What are the degrees of elasticity of demand?
14. What are the different types of short run cost concepts? Explain its nature with the aid of graph.

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