

QP CODE: D3BEC2404

(Pages: 2)

Reg. No :

Name :

THIRD SEMESTER FYUGP EXAMINATION, NOVEMBER 2025

Discipline Specific Core (DSC) Courses - Major

ECO3CJ203 : Intermediate Microeconomics

(Credits: 4)

Time: 2 Hours

Maximum Marks: 70

Section A

Answer the following questions. Each carries 3 marks (Ceiling: 24 marks)

1. Define Indifference curve.	BL2	CO1, CO2, CO3, CO5, CO6
2. Comment on compensated demand curves.	BL2	CO1, CO2, CO3, CO5, CO6
3. What is meant by theory of consumer behaviour?	BL2	CO1, CO2, CO3, CO5, CO6
4. How does price regulation by the government affect the monopolist?	BL4	CO1, CO4, CO6
5. In your view, which type of optimum is more desirable for consumers – interior optimum or boundary optimum? Give reasons for your answer.	BL5	CO1, CO2, CO3, CO5, CO6
6. Explain product differentiation.	BL1	CO1, CO4
7. State the relationship between price elasticity and slope of demand curve.	BL4	CO1, CO2, CO3, CO5, CO6
8. Explain the average products of labour and capital in a Cobb-Douglas production function.	BL2	CO1, CO2
9. Comment on oligopoly.	BL1	CO1, CO4
10. Write two limitations of measuring consumer surplus.	BL5	CO1, CO2, CO3, CO5, CO6

Section B

Answer the following questions. Each carries 6 marks (Ceiling: 36 Marks)

11. Analyze optimisation in the case of perfect substitutes.	BL4	CO1, CO2, CO3, CO5, CO6
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12. Analyze how an Engel curve is derived from income offer curves.	BL4	CO1, CO2, CO3, CO5, CO6
13. Why is the shape of the short-run average cost curve 'U'-shaped?	BL3	CO1, CO2, CO6
14. Explain how firms can find their equilibrium using TR & TC approach.	BL2	CO1, CO4
15. Explain third-degree price discrimination.	BL1	CO1, CO4
16. Explain the method of estimating a utility function from consumer preferences.	BL2	CO1, CO2, CO3, CO5, CO6
17. In real life, very few goods are perfect substitutes or perfect complements. Do you agree? Substantiate your answer with suitable examples.	BL6	CO1, CO2, CO3, CO5, CO6
18. Explain the isoquant for fixed proportion technology.	BL3	CO1, CO2, CO5, CO6

Section C

Answer any one question. Each carries 10 marks (1 x 10 = 10 Marks)

19. Analyse the relevance of the Revealed Preference Approach in modern consumer theory.	BL4	CO1, CO2, CO3, CO5, CO6
20. Explain the Sweezy model of demand curve in oligopoly.	BL2	CO1, CO4

CO : Course Outcome

BL : Bloom's Taxonomy Levels (1 – Remember, 2 – Understand, 3 – Apply, 4 – Analyse, 5 – Evaluate, 6 – Create)