

(i) Printed Pages : 7

Roll No.

(ii) Questions : 9

Sub. Code :

1	9	7	0
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Exam. Code :

3	0	7
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M.A. 1st Semester

1125

ECONOMICS (In all Mediums)

Paper—MAECO-101 : Micro Economics—I

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :- Attempt **five** questions in all including Q. No. 1 which is compulsory. Choose **one** question each from other **four** Units respectively. Choose **ten** small questions from Q. No. 1. Where each question is of 2 marks. Each question of other **four** units is of 15 marks.

1. Attempt any **ten** questions in **25–30** words each :

- (a) Explain the concept of Specialization in Economics.
- (b) What do you mean by Uniqueness of Equilibrium ?
- (c) Explain concept of Static Equilibrium.
- (d) What is compensated Demand Curve ?
- (e) What is Price Effect ?
- (f) What is Kind Subsidy ?
- (g) What is Leisure Choice ?
- (h) Explain the concept of Expected Utility.
- (i) Why do people Gamble ?

- (j) What do you mean by Moral Hazard ?
- (k) What is Snob Effect ?
- (l) Explain law of returns to variable factors with help of diagram.
- (m) Explain the Elasticity of Substitution.
- (n) What are diseconomies of Scale ?
- (o) The learning Curve Analysis.

UNIT-I

- 2. Explain how do people make decisions in light of "Trade Off" they face in real life.
- 3. Discuss the alternatives of construction of positive economic theories.

UNIT-II

- 4. Explain the consumer equilibrium and effects of changes in prices and money incomes through Utility Approach.
- 5. Critically evaluate the Revealed Preference Theory.

UNIT-III

- 6. Discuss the role of externalities and band wagon in determining the Market Demand.
- 7. Analyze various factors associated with consumer choice under uncertainty and risk.

UNIT-IV

8. (a) Derive short run cost curves with help of productivity curves.
(b) Explain the concept of Expansion Path.
9. Explain the concept of learning curve and economies of scope.

(हिन्दी माध्यम)

Note :- Attempt **five** questions in all including Q. No. **1** which is compulsory. Choose **one** question each from other **four** Units respectively. Choose **ten** small questions from Q. No. 1. where each question is of 2 marks. Each question of other **four** units is of 15 marks.

1. कोई दस प्रश्न करो। हरेक प्रश्न का उत्तर **25-30** शब्दों में दो :
 - (क) अर्थशास्त्र में विशेषीकरण की अवधारणा की व्याख्या करो।
 - (ख) आपका संतुलन की अद्वितीयता से क्या अभिप्राय है ?
 - (ग) स्थैतिक संतुलन की अवधारणा की व्याख्या करो।
 - (घ) प्रतिपूरित माँग वक्र क्या है ?
 - (ङ) कीमत प्रभाव क्या है ?
 - (च) उदार आर्थिक सहायता क्या है ?
 - (छ) फुरसत की पसंद क्या है ?
 - (ज) संभाव्य उपयोगिता की अवधारणा की व्याख्या करो।
 - (झ) लोग जुआ क्यों खेलते हैं ?
 - (ञ) आपका नैतिक खतरे से क्या अभिप्राय है ?
 - (ट) वर्ग-दम्भी प्रभाव क्या है ?