## SHRI RAMSWAROOP MEMORIAL UNIVERSITY End Semester Examination (2021-22)-Odd Semester

BA –(Hons.) Economics I Year (I Sem)						
Course Name: Introductory Microeconomics	Code: BEM1005					
Time: 02 Hours	Max Marks: 60					

University Roll No.												
				(	To I	be f	ille	d by	the	e St	ude	ent)

## Note: Please read instructions carefully:

- a) The question paper has 03 sections and it is compulsory to attempt all sections.
- b) All questions of Section A are compulsory; questions in Section B and C contain choice.

	ion A: Very Short Answer type Questions mpt all the questions.	BL	CLO	Marks (10)
1.	Distinguish between Normative economics and positive economics	BL3	CLO 1	02
2.	Define equilibrium with its various types.	BL2	CLO 2	02
3.	What is budget line?	BL 1	CLO3	02
4.	Explain Engel Curve.	BL2	CLO3	02
5.	Illustrate Wage determination	BL3	CLO4	02
	ion B: Short Answer Type Questions mpt any 03 out of 05 questions.	BL	CLO	Marks (30)
1.	Discuss opportunity cost with appropriate diagram.	BL1	CLO 1	10
2.	Explain the shifts in demand and supply curve with suitable diagram.	BL2	CLO2	10
3.	Describe Revealed preference theory. Also show its various properties.	BL2	CLO 3	10
4.	Critically analyze the classical theory of interest.	BL4	CLO 4	10

5.	Calculate, the E	quilibrium Price	& Quantity from	n details and	BL3	CLO 2	10	
	schedule given be	low.						
	The total demand for wheat and total supply of wheat per month							
	in the Kanas City	Grain Market are	as follows.					
	Thousands of	Price per	Thousands of	Surplus or				
	bushels	Bushel	bushels	shortage				
	demanded		supplied					
	75	3.40	72	-03				
	69	3.70	71	-02				
	70	4.00	70	00				
	71	4.30	68	+3				
	72	4.60	61	+11				
	65	4.90	42	+23				
Section	on C: Long Answer	Type Questions			BL	CLO	Marks	
Atten	npt any 01 out of (	Attempt any 01 out of 04 questions.						
				(20)				
1.	"The cause-when	more is demande	ed at the price, the	ere is rightward	BL4	CLO 2	20	
1.			ed at the price, the	_	BL4	CLO 2	, ,	
1.	shift in demand	curve, when less	_	the same price	BL4	CLO 2	, ,	
1.	shift in demand there is leftwar	curve, when less d shift in dema	is demanded at	the same price yze the above		CLO 2	, ,	
1.	shift in demand there is leftwar statement and g	curve, when less d shift in demagive the suitable	is demanded at and curve". Anal	the same price yze the above diagram. Also		CLO 2	, ,	
1.	shift in demand there is leftwar statement and g examine the ded demand.	curve, when less d shift in dema give the suitable eterminants of h	is demanded at and curve". Anal explanation with	the same price yze the above diagram. Also d and market		CLO 2	, ,	
2.	shift in demand there is leftwar statement and g examine the dedemand.  Analyze the law	curve, when less d shift in demagive the suitable eterminants of h	is demanded at and curve". Anal explanation with ousehold deman	the same price yze the above diagram. Also d and market with suitable		CLO 2	, ,	
	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di	curve, when less d shift in demagive the suitable eterminants of how of diminishing agram. Identify	is demanded at and curve". Anal explanation with	the same price yze the above diagram. Also d and market with suitable			20	
2.	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi	curve, when less d shift in demagive the suitable eterminants of he of diminishing agram. Identify inal utility.	is demanded at and curve". Analexplanation with cousehold demandary marginal utility and predict the	the same price yze the above diagram. Also d and market with suitable conditions for	BL3	CLO2	20	
	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi	curve, when less d shift in demagive the suitable eterminants of how of diminishing agram. Identify inal utility.	is demanded at and curve". Analexplanation with cousehold demandance marginal utility and predict the	the same price yze the above diagram. Also d and market  with suitable conditions for	BL3		20	
2.	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi Explain the Marg example, along v	curve, when less d shift in demagive the suitable eterminants of how of diminishing agram. Identify inal utility.	is demanded at and curve". Analexplanation with cousehold demandary marginal utility and predict the	the same price yze the above diagram. Also d and market  with suitable conditions for	BL3	CLO2	20	
3.	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi Explain the Marg example, along w Rent.	curve, when less d shift in demagive the suitable eterminants of he of diminishing agram. Identify inal utility.  Iginal Productivity with the Classica	is demanded at and curve". Anal explanation with cousehold demandmarginal utility and predict the Theory of Rent will and Modern co	the same price yze the above diagram. Also d and market  with suitable conditions for  with appropriate ncept of Quasi	BL3	CLO2	20	
2.	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi Explain the Marg example, along w Rent.  Distinguish bet	curve, when less d shift in demagive the suitable eterminants of he of diminishing agram. Identify inal utility.  Iginal Productivity with the Classical ween price continuous descriptions.	is demanded at and curve". Anal explanation with cousehold demandmarginal utility and predict the Theory of Rent was and Modern consumption curve	the same price yze the above diagram. Also d and market  with suitable conditions for  with appropriate ncept of Quasi  and income	BL3	CLO2	20	
3.	shift in demand there is leftwar statement and g examine the de demand.  Analyze the law example and di minimizing margi Explain the Marg example, along w Rent.  Distinguish bet	curve, when less d shift in demagive the suitable eterminants of he of diminishing agram. Identify inal utility.  Iginal Productivity with the Classical ween price conve. Also the relation	is demanded at and curve". Anal explanation with cousehold demandmarginal utility and predict the Theory of Rent will and Modern co	the same price yze the above diagram. Also d and market  with suitable conditions for  with appropriate ncept of Quasi  and income	BL3	CLO2	20	

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