SUBJECT: ECONOMICS

SEMESTER- I

Paper I : MICRO - ECONOMICS - 1

Unit -I: Introduction

Nature, Definition and Scope of economics - Micro and Macro, Static and Dynamic, Normative and Positive - Inductive and Deductive approaches - Partial General Equlibrium - Choice as an Economic Problem

Unit -II: Consumer Behaviour

Utility analysis - Cardinal and Ordinal approaches - Law of Diminishing marginal utility, Law of Equi-marginal utility - Indifference curves- Properties of Indifference curves- Price (Budget) line - Equilibrium of the consumer with the help of Indifference curves. Demand analysis - Law of Demand - Elasticity of Demand - Price, Income, and Cross elasticities,- Demand forecasting - Meaning and factors influencing demand forecasting -
Consumer's
Surplus

Unit -III: Theory of Production

Theories of production - Objectives of a firm - Factors of Production - Concept of Cobb-Douglas production function - Law of Variable Proportions, Law of Returns to Scale - Isoquant approach.

Unit -IV: Costs and Revenue Analysis

Different Concepts of Revenue and costs - Equilibrium of the Firm - Break-Even analysis

Unit -V: Supply

Theory of Supply - determinants of Supply - Supply function - Elasticity of supply - types of elasticity of supply.
[Additional Input Underlined]

Suggested Books:
1. R.G. lipsey and K.A.Chrysal - — ECONOMICSI Oxford University press, 10/e 2004
2. P.A. Samuelson & W.D Nordhaus - — ECONOMICSI Tata mc.Graw Hill, 18/e, 2005
3. N.Gregory Mankiw - —Principles of EconomicsI, Thompson, 4/e 2007
4. H.L. Ahuja - —Advanced Economic TheoryI, S Chand, 2004
5. M.L.Sethy - — Micro EconomicsI, Laxmi Narayana Agarwal, 2007
6. D.M. Mithani & G.K Murthy - —Fundamentals of Business EconomicsI, Himalaya Publishing, 2007
7. Telugu Academy Publications
8. AUSSDE - Study material
9. Bilas, A.-—Micro economic TheoryI, International Student edition, Mc. Graw Hill, 1971
10. Dr. N.Koti Reddy - —Dictionary of Economics, Samatha Publications, 2011.

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Signature of the
Chairman (B.O.S.)
(20.............Exams)

1-1-107

SRI VENKATESWARA UNIVERSITY: TIRUPATI
THREE YEAR B.A. DEGREE EXAMINATION: SEMESTER SYSTEM
I YEAR B.A.EXAMINATION: SEMESTER 1
PART - II: ECONOMICS   PAPER: MICROECONOMICS

MODEL QUESTION PAPER

Time:3 Hours   Maximum Marks: 75

PART: A

Answer any **five** questions

1. Robbins definition
2. Static and Dynamics
3. Breakeven point
4. Engle curve
5. Deductive method
6. Income effect
7. Production function
8. Price line
9. Fixed and variable cost
10. Breakeven point

PART:B

Answer **one** question from each unit

Unit -1

11. Distinguish between Micro and Macro economics.

or

12. Explain the types of price elasticity of demand.

Unit - 2

13. State the law of demand. Why does the demand curve slope downward?

or

14. Explain the concept of consumer's surplus.

Unit - 3

15. What is an isoquant? What are its properties?

or

16. Examine the cardinal and ordinal approaches.

Unit - 4

17. Explain the Law of Equi-marginal utility and point out its limitations.

or

18. Determine consumer's equilibrium through indifference curve analysis

Unit - 5

19. .Describe the properties of Cobb-Douglas production function.

or

20. Define returns to scale. Explain different types of returns to scale.

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**Signature of the
Chairman (B.O.S.)
(20..............Exams)**