

**Mapping of Level of Learning Outcomes and Content in
Economics, M.A. First Year; Semester I Examination**

M.A. (Economics)

Course 106001: Microeconomics-I

Course Outcomes

After learning this course, the learners will be able to

1. Understand advanced skills in Microeconomics.
2. Analyse the economic behaviour of individuals, firms and markets.
3. Classify welfare economics and general equilibrium in closed and open systems.

Day & Date	Semester	Subject Name	Time	Code	Max. Marks
	I (Fresh/ Repeater)	Economics- Microeconomics-I	2 hours	106001	50

Note:

- (1) Attempt any two questions from Q. No. 1 to 4
- (2) Q. No. 5 is compulsory

	Unit	LO and Level as per RBT	Marks
Q.1 (a) Explain how a consumer can maximize utility in indifference curve analysis with the help of budget constraint for two goods.	1	1 Understand	10
Q.1 (b) Discuss Direct consistency tests in Hick's Revision of Demand Theory.	1	2 Understand	10
Q.2 Discuss various types of costs a firm will face in short-run and long-run and explain the reason for L-shaped LAC curve.	2	1 Understand & Analyse	20
Q.3 Explain with the help of Edgeworth box diagram the general equilibrium of efficiency in exchange and production.	3	3 Understand and Analysis	20
Q.4 Discuss: (a) Social Welfare Function (b) Arrow's impossibility theorem	4	3 Understand and Analysis	20
Q.5 Write short notes on any one of the following (a) Consumer's Surplus (b) Axioms of revealed preference theory.	1	2 Remember	10
Q.5 Write short notes on any one of the following (c) Features of Cobb-Douglas production function.	2	1 Remember	10