

Pedagogical Approaches and Evaluation - 2024

# TEMPLATE 4

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| **University of Kerala** |  | |
| Discipline: ECONOMICS |  | Time: 2 Hours (120 Mins.) |
| Course Code: UK1DSCECO101 |  | Total Marks: 56 |
| Course Title: FUNDAMENTALS OF MICROECONOMICS |  |  |
| Type of Course: DSC |  |  |
| Semester: 1 |  |  |
| Academic Level: 100-199 |  |  |
| Total Credit: 4, Theory: 4 Credit, Practical: 0 Credit |  |  |

## **Part A**. 6 Marks. Time: 5 Minutes

Objective Type. 1 Mark Each. Answer All Questions (Cognitive Level:

## Remember/Understand)

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| **Qn.**  **No.** | **Question** | **Cognitive**  **Level** | **Course Outcome (CO)** |
| 1. | **When the price of commodity ‘X’ increase, the demand for**  **commodity ‘Y’ increases, then both goods are**   1. Complementary goods 2. Substitute goods 3. Normal goods 4. None of the above | Remember | CO-1 |
| 2. | **The line depicts all different combinations of two commodities that a consumer can buy by spending all of his income, given**  **the money income and price are called**   1. Production line 2. Iso cost line 3. Price ratio 4. Budget line | Remember | CO-1 |

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| 3 | **The kinked demand curve explains which of the following features of oligopoly**  A) Selling cost   1. Price rigidity 2. Product differentiation 3. Non-price competition | Understand | CO-1 |
| 4. | **The functional relationship between input and output is known as**   1. Demand function 2. Production function 3. Production differentiation 4. None of the above | Remember | CO-1 |
| 5. | **Which of the statements below is correct?**   1. Utility is a function of the intensity of desire 2. The desire for consumption gives birth to utility 3. Utility means want satisfying power 4. All of the above | Understand | CO-1 |
| 6. | **Which of the following statements highlights one of the essential conditions of monopoly**  A) A Monopolist is a price taker   1. A monopolist is a price-maker 2. Product differentiation is an essential feature under monopoly D) None of the above | Understand | CO-1 |

**Part B**. 10 Marks. Time: 20 Minutes

Two-Three sentences. 2 Marks Each. Answer All Questions

## (Cognitive Level: Understand/Apply)

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| **Qn. No.** | **Question** | **Cognitive**  **Level** | **Course Outcome (CO)** |
| 7. | Explain the exceptions of the law of demand | Understand | CO-1 |
| 8. | Differentiate between perfectly elastic and perfectly inelastic demand. | Understand | CO-1 |
| 9. | Explain the  income consumption curve? | Apply | CO-2 |
| 10. | Explain how you would assess the income elasticity of demand. | Apply | CO-2 |
| 11. | “Is the indifference curve convex to the origin?” Explain. | Apply | CO-2 |

**Part C**. 16 Marks. Time: 35 Minutes

## Short Answer. 4 Marks Each. Answer all 4 questions, choosing among options within each question. (Cognitive Level: Apply/Analyze)

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| **Qn.**  **No.** | **Question** | **Cognitive**  **Level** | **Course Outcome (CO)** |
| 12. | A) Compare Microeconomics and Macroeconomics  OR  B) Explain the determinants of elasticity of demand | Analyze | CO-3 |
| 13. | 1. Describe the kinked demand curve   OR   1. Analyze how equilibrium is attained in a perfectly competitive market in the short run | Analyze | CO-3 |
| 14. | 1. Explain the applications of the concept of Consumer surplus   OR   1. Explain the Price consumption curve? | Apply | CO-2 |
| 15. | 1. In a perfectly competitive market, each seller is a ‘price taker.’ Analyze.   OR   1. A monopolist is a ‘price maker.’ Examine. | Analyze | CO-3 |

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**Part D**. 24 Marks. Time: 60 Minutes

Long Answer. 6 Marks Each. Answer all 4 questions, choosing among options within each question.

(Cognitive Level: Analyze/Evaluate/Create)

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| **Qn.**  **No.** | **Question** | **Cognitive**  **Level** | **Course Outcome (CO)** |
| 16. | 1. A)Examine the Long-run theory of production 2. OR 3. B) Analyze the conditions of producer equilibrium | Analyze | CO-4 |
| 17. | 1. Describe the features of Perfect competition   OR   1. Evaluate the features of Monopoly | Evaluate | CO-3 |
| 18. | 1. Estimate the effect of changes in demand and supply on the equilibrium price   OR   1. Assess the different methods for measuring price elasticity | Evaluate | CO-3 |
| 19. | 1. Explain the concept of movement along the same demand curve.   OR   1. Explain the concept of increase and decrease in demand C) Formulate the reasons for the downward slope of the demand curve | Evaluate | CO-4 |