

**MATHABHANGA COLLEGE**  
**Internal Test -2022**  
**B.A 1st Semester (Honours Course)**  
**Subject- Economics**  
**Paper Name- Microeconomics-I**  
**Paper code-CC-1**

**Time -1 hour**

**Full marks-20**

**1. Answer any five questions from the following.**

**1x5=5**

- a) What is the law of Equi-marginal utility?
- a) Draw an IC when two goods are perfect substitutes.
- b) What do you mean by normal goods ?
- c) What does a ridge line represent ?
- d) What do you mean by inverse demand function ?
- e) What is meant by marginal rate of technical substitution?
- f) Draw AFC and TC curve.
- g) What is meant by homogeneous production function ?
- h) What is meant by constant returns to scale?

**2. Answer any one question from the following:**

**5X1 =5**

- a) Prove that IC for Cobb Douglas production function is downward sloping and convex to the origin .
- b) Distinguish between law of variable proportion and returns to scale.
- c) Mention any five differences between cardinal utility approach and ordinal utility approach.

**2. Answer any one question from the following:**

**10X1 =10**

- a) Find out the elasticity of substitution for CES production function and also for Cobb Douglas production function.
- b) Derive Slutsky equation in a two commodity frame work .