

**Ba/Eco-101 (N) (AK)**

**2 0 2 0**

( 1st Semester )

**ECONOMICS**

Paper No. : ECO-101

**( Microeconomics—I )**

( New Course )

**KEY ANSWERS TO OBJECTIVES**

( PART : A—OBJECTIVE )

( Marks : 25 )

SECTION—I

( Marks : 15 )

**A.** Put a Tick (✓) mark against the correct answer in the brackets provided : 1×10=10

1. (c) L. Robbins
2. (a) Hicks and Allen
3. (b) Cross elasticity
4. (c) marginal utility is zero
5. (b)  $AP_L$   $MP_L$
6. (a) MRTS decreases at decreasing rate
7. (a) L-shape
8. (a) increasing returns to scale
9. (a) avoids interpersonal comparisons of utility
10. (d) A. Smith

**/5K**

( Turn Over )

( 2 )

**B.** Indicate *True (T)* or *False (F)* by putting a Tick (✓)  
mark : 1×5=5

1. True
2. True
3. False
4. True
5. False

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