

Ba/EC3.M3 (AK)

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(FYUGP)

(3rd Semester)

ECONOMICS

(MINOR)

Paper Code : EC3.M3

(Intermediate Microeconomics—I)

(PART : A—OBJECTIVE)

(Marks : 25)

KEY ANSWERS FOR OBJECTIVES

A. Put a Tick (✓) mark against the correct answer in the brackets provided : 1×15=15

1. (b) convex to the origin
2. (a) MRS Price ratio
3. (c) more is better
4. (d) both price effect and income effect are negative
5. (b) substitution effect

(2)

6. (c) strong ordering
7. (b) negative
8. (a) rising
9. (a) capital and labour
10. (c)
11. (b) rectangular hyperbola
12. (b) law of variable proportions
13. (b) it depends on demand for final goods
14. (b) technological improvement
15. (b) reduce labour employment

★ ★ ★