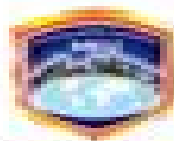


Mount Kenya University



UNIVERSITY EXAMINATION 2021/2022

SCHOOL OF BUSINESS AND ECONOMICS
DEPARTMENT OF ECONOMICS

BBE/ECOM/BEES
WEEKEND/REGULAR

UNIT CODE: BBE1101/1105

UNIT TITLE: INTRODUCTION MICRO
ECONOMICS

DATE: FRI 29th APRIL 2022 8:00AM MAIN EXAM TIME: 2 HOURS

INSTRUCTIONS: ANSWER ALL THE QUESTIONS IN SECTION A AND ANY
OTHER TWO QUESTIONS IN SECTION B

SECTION A: 50 MARKS

1. a) Define the term economics. (2 Marks)
- b) Write short notes on the following:
- i) Opportunity cost. (2 Marks)
 - ii) Isoprosit. (2 Marks)
 - iii) Choice. (2 Marks)
 - iv) Utility. (2 Marks)
- c) Briefly explain the methodologies of studying economics. (5 Marks)
- d) Briefly explain and illustrate the law of diminishing returns. Why does it operate? (8 Marks)
- e) State characteristics of indifference curves. (5 Marks)

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