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**Total No. of Pages: 01**  
**Total No. of Questions: 07**

**B.Com. (Sem.-1<sup>st</sup>)**  
**MICRO ECONOMICS**  
**Subject Code: BCOP-103**  
**Paper ID: [B1103]**

**Time: 3 Hrs.****Max. Marks: 60****INSTRUCTIONS TO CANDIDATE:**

*The question paper shall have two sections A and B. Section A consist of 10 sub-questions of 2 marks each. Section B shall have 6 questions out of A candidate shall be required to attempt any four questions of 10 marks each.*

**SECTION-A**  
**(COMPULSORY)**

**(10X2=20)**

- Q.1. (a) Define isoquants  
 (b) Explain the concept of price leadership  
 (c) What is discriminating monopoly?  
 (d) How do you measure elasticity of demand with total expenditure approach.  
 (e) What is marginal revenue.  
 (f) Explain internal and external economics of scale.  
 (g) What are the main features of perfect competition?  
 (h) Define Gross and net interest?  
 (i) Explain the concept of intensive cultivation under Ricardian approach.  
 (j) What is expansion path?

**SECTION-B**

**(4X10=40)**

- Q.2. What is oligopoly? Elaborate the price leadership model in the oligopoly form of market.  
 Q.3. What is elasticity of demand? Discuss the main method for measuring elasticity of demand.  
 Q.4. Critically discuss modern theory of rent?  
 Q.5. Briefly outline the law of diminishing marginal utility and law of equi-marginal utility.  
 Q.6. Discuss the main features of monopolistic competition with special reference to the concept of selling costs?  
 Q.7. Discuss marginal productivity theory of factor pricing'.

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