

Roll No.

Total No. of Pages : 02

Total No. of Questions : 07

B.Com. (2011 & Onwards) (Sem.-1)

MICRO ECONOMICS

Subject Code :BCOP-103

Paper ID : [B1103]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **SIX** questions carrying **TEN** marks each and a student has to attempt any **FOUR** questions.

SECTION-A

1. Write briefly :

- i. State the basic five problems of an Indian Economy.
 - ii. What is Law of Equi-marginal utility?
 - iii. Define Income Elasticity of Demand.
 - iv. What do you mean by Law of Returns to Scale?
 - v. What do you mean by managerial Diseconomies of Scale?
 - vi. What is Future cost?
 - vii. What is Excess capacity under Monopolistic Competition?
 - viii. State the assumptions of Perfect Competition.
 - ix. What is Kinked Demand Curve?
 - x. Define Economic Profit.
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SECTION-B

2. What is Indifference Curve Analysis? Discuss Consumer's Equilibrium with this Approach.
3. What are the various degrees of Price Elasticity of Demand? Also explain the factors affecting Elasticity of Demand.
4. Define Production Function. Explain Law of Variable Proportions in short run production function.
5. What is Monopolistic Competition? Determine its short run and long run equilibrium.
6. Explain the concept of Rent with the help of Ricardian Theory.
7. What is Liquidity Trap? Explain with the help of Keynes's Liquidity Preference theory of Interest.

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