Dec- 2023   Sr. No 352113

B.Com(Honours) Reappear 1st Sem., December 2023

Micro Economics (BCOMH - 105 B)

Time: 3 Hours   Max. Marks:75

Instructions **1.** *It is compulsory to answer all the questions (1.5 marks each) of Part -A in short.*
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2. *Answer any four questions from Part -B in detail.*

3. *Different sub-parts of a question are to be attempted adjacent to each other.*

4. *Any other specific instructions*

PART -A

Q1 (a)   What is Law of Demand?   (1.5)
   (b)   Explain income elasticity.   (1.5)
   (c)   Determinants of Demand.   (1.5)
   (d)   Explain Optimum size of the firm.   (1.5)
   (e)   Explain the relation between various cost curves.   (1.5)
   (f)   What is kinky demand curve?   (1.5)
   (g)   What is quasi rent?   (1.5)
   (h)   Explain production function.   (1.5)
   (i)   What is oligopoly?   (1.5)
   (j)   Difference between firm and industry.   (1.5)

PART -B

Q2   Explain consumer equilibrium with the help of indifference curve   (15)
     approach.

Q3   Explain various internal and external economies and diseconomies of   (15)
     scale.

Q4   Explain the law of variable proportion.   (15)

Q5   Explain the equilibrium under perfect competition in short run and   (15)
     long run.

Q6   Explain marginal theory of productivity.   (15)

Q7   Explain various theories of interest.   (15)

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