

**352105****Mar. 2022****B.COM. (HONS) - I SEMESTER****Micro Economics (BCOMH-105B)**

Time : 90 Minutes]

[Max. Marks : 25

*Instructions :*

1. *It is compulsory to answer all the questions (1 mark each) of Part-A in short.*
2. *Answer any three questions from Part-B in detail.*
3. *Different sub-parts of a question are to be attempted adjacent to each other.*

**PART-A**

1. (a) Meaning of micro economics. (1)
- (b) Short run production functions. (1)
- (c) What is the law for demand? (1)
- (d) What is revenue curve? (1)
- (e) What is law of supply? (1)
- (f) What is opportunity cost? (1)
- (g) What is in a Monopoly? (1)
- (h) Mention any *one* feature of Oligopoly. (1)
- (i) Define Quasi rent. (1)
- (j) Factors of production. (1)

## PART-B

2. What is the nature and scope of micro economics? (5)
  3. Explain various types of price elasticity of demand. (5)
  4. What do you mean by the optimum size of the firm? Explain the factors affecting the optimum size. (5)
  5. What is perfect competition market and its features? (5)
  6. What is marginal productivity theory of distribution and its assumptions? (5)
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