

(Please write your Exam Roll No.)

Exam Roll No. 05017788823

END TERM EXAMINATION

FIRST SEMESTER (B.COM(HONS.)) DECEMBER-2023

Paper Code: BCOM-103

Subject: Micro Economics(c)

Time: 3 Hours

Maximum Marks: 60

Note: Attempt any five questions. All questions carry equal marks.

- Q1 What is micro economics? Explain the nature and scope of micro economics.
- Q2 Define an indifference curve? Write down the properties of the indifference curve and explain the conditions of consumer equilibrium in the case of ordinal utility analysis.
- Q3 Describe with the help of a diagram the separation of price effect into income and substitution effect in the case of Normal and Giffin products under the Hicksian Approach.
- Q4 What is the law of variable proportions? Explain various stages of this law with the help of a table and diagram. What are the causes of operation of this law?
- Q5 Explain with examples the economies and diseconomies of scale.
- Q6 Define and explain 'price discrimination'. When is it possible and profitable? How is price determined under price discrimination?
- Q7 Explain the equilibrium of the firm under Monopolistic Competition in
(a) The short run and (b) The long run.
- Q8 Write a short note on:
(a) MRS (marginal rate of substitution)
(b) Economic region of production
(c) Selling cost
