(i) **Printed Pages: 2**   Roll No. ....

(ii) **Questions** : 14 **Sub. Code :** | 1 | 2 | 5 | 0 | 3 |

Exam. Code : | 5 | 0 | 2 | 1 |

Bachelor of Commerce (FYUP) 1ˢᵗ Semester
(2124)
MICRO ECONOMICS
Paper : NBCM103

Time Allowed : Three Hours]   **[Maximum Marks : 80**

Note : — (1) This question paper consists of three parts.

(2) Attempt **FOUR** questions from Part A, each answer will carry **5** marks.

(3) Attempt **TWO** questions from Part B, each answer will carry **15** marks.

(4) Attempt **TWO** questions from Part C, each answer will carry **15** marks.

PART—A (Attempt any FOUR questions)

1. Discuss assumptions of utility analysis.   5

2. Explain consumer's equilibrium with the help of utility analysis in case of Single Commodity with Several Uses.   5

3. Discuss Price Effect with the help of Indifference Curve analysis.   5

4. Discuss the shapes of Revenue Curves under Imperfect Competition with the help of table and diagram. 5

5. Discuss equilibrium of Firm with the help of Total Revenue and Total Cost approach under Perfect Competition. 5

6. Discuss features of Monopolistic Competition. 5

PART—B (Attempt any TWO questions)

7. Critically explain law of diminishing marginal utility. 15

8. Define indifference curve. Explain its various properties. 15

9. Explain Law of Demand. Also write causes and exceptions of Law of Demand. 15

10. Explain various methods for the measurement of price elasticity of demand. 15

PART—C (Attempt any TWO questions)

11. State & explain the Law of Variable Proportions of production with the help of table and diagram. 15

12. Explain Traditional Theory of Costs in the short run. 15

13. Explain price determination under perfect competition. 15

14. Explain short run and long run equilibrium of firm under monopoly. 15