**Roll No.** | | | | | | | | | | | | | **Total No. of Pages :02**

**Total No. of Questions : 07**

**B.Com.(P) (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 :**

a) Excess Capacity hypothesis

b) Law of equi-marginal utility

c) Oligopoly

d) Expenditure method of elasticity of demand

e) Price discrimination

f) Product Differentiation

g) Marginal Utility

h) Cross Elasticity of demand

i) Iso-quants

j) Quasi rent

## SECTION-B

2. Distinguish between external and internal economies of scale and explain the internal economies in detail.

3. What are selling costs? How do they influence equilibrium of a firm operating under the conditions of monopolistic competition?

4. Discuss the features of prefect competition market and explain firm's equilibrium in the short period.

5. Critically discuss the modern theory of rent.

6. Explain the price leadership model of oligopoly in detail.

7. Discuss the main theories of interest.