Roll No. | | | | | | | | | | | | |

Total No. of Questions: 07 **Total No. of Pages: 01**

B. COM (Sem. 1)
MICRO ECONOMICS
Sub. Code: BCOP-103
Paper ID: B1103

Time: 3 Hrs. **Max. Marks: 60**

INSTRUCTIONS 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 students have to attempt any FOUR questions.**

SECTION A

1.

a) Explain the concept micro economics.

b) Define law of Diminishing marginal utility.

c) What is cross elasticity of demand?

d) Give the concept of ISO-quant.

e) Why is short-run AC curve U-shaped?

f) Write in brief internal economics.

g) What are the main objectives of a business firm?

h) Define price-discrimination.

i) What is Gross interest and Net interest?

j) Why there is kink in demand curve. Under oligopoly?

SECTION B

2. Explain the scope of economics.

3. How is price elasticity of demand measured?

4. Define AC and MC. Do the difference between AC and MC.

5. Illustrate internal and external economics in detail.

6. How price and output is determined under Monopoly?

7. Critically explain Recardian theory of rent.