

PRABODHAN EDUCATION SOCIETY'S
VIDYA PRABODHINI COLLEGE OF COMMERCE, EDUCATION,
COMPUTER AND MANAGEMENT, VIDYANAGAR, PARVARI, GOA.
F.Y.B.COM SEMESTER END EXAMINATION

OCT-NOV

2018-19 (REGULAR /REPEAT

SUB: MICRO ECONOMICS (CBCS)
DURATION: 2 Hours **MAX. MARKS: 80**

- Instructions:**
- i. All questions are compulsory and are having internal choice.
 - ii. Figures to the right indicate marks allotted.
 - iii. Answer sub-questions in Q.1 & Q.2 in not more than 100 words each.
 - iv. Answer questions in Q.3 to Q. 6 in not more than 400 words each.
 - v. Every main question should begin on fresh page.
 - vi. Use of Calculator is allowed.
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Q. 1) Answer any four of the following.

(4 x 4 = 16)

- a) Write the Individual and Market Demand Function.
- b) If P_1 is ₹25 /-, P_2 is ₹ 20 /- and Q_1 is 8 Kg and Q_2 are 10 kg. Calculate the price elasticity of demand. Write the type of Price Elasticity.
- c) Explain *any one* Internal Economies of scale.
- d) State the assumptions of Indifference curve.
- e) State any four properties of Isoquant.
- f) Differentiate between Explicit cost and Implicit cost.

Q. 2) Answer any four of the following.

(4 x 4 = 16)

- a) Explain the concept of Average Revenue and Marginal Revenue curves under Monopolistic Competition.
- b) How is the equilibrium of competitive firm determined using Marginal Cost and Marginal Revenue curve?
- c) Explain any two types of Price Discrimination.
- d) How is the Supply curve under Perfect Competition?
- e) Explain any two features of Monopolistic Competition.
- f) What is meant by Prisoner's Dilemma?

Q.3 A) State the Law of Demand. Explain any six factors influencing Demand. (12)

OR

Q.3 X) Discuss the six properties of Indifference curve with the help of neat diagrams.(12)

Q.4 A) i) Find out TFC, TVC, AFC, AVC, AC and MC from the following table. (06)

Output	0	1	2	3	4	5	6	7
Total cost	210	290	340	370	380	420	470	540

Q.4 A) ii) From the findings, explain the shape of all the above concepts of costs. (06)

OR

Q.4 X) Illustrate the Law of variable proportion with the help of a neat diagram. (12)

Q.5 A) Explain the short run equilibrium of firm under Perfect Competition. (12)

OR

Q.5 X) Explain the various types of Price Discrimination practiced by Monopolist. (12)

Q.6 A) Explain the short run equilibrium of a firm under Monopolistic Competition. (12)

OR

Q.6 X) Illustrate the Paul Sweezy's Oligopoly model. (12)