

(i) Printed Pages : 3]

Roll No.

(ii) Questions :14]

Sub. Code :

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Exam. Code:

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B.A/B.SC (General) 1st Semester

1124

ECONOMICS

Paper: Micro Economics(In All Mediums)

Time : Three Hours]

[Max. Marks : 90

Note :- (i) Question No.1 is compulsory.

(ii) Attempt Five questions in all.

(iii) Select one question from each unit.

1. Do any nine questions in 25-30 words:

(i) Define Economics.

(ii) Define Consumer Surplus.

(iii) Define Engel curve.

(iv) What is cross Elasticity of Demand.

(v) Define External Economics.

(vi) What is Dumping?

(vii) Explain Quasi Rent.

(viii) What is Derived Demand?

- (ix) Define Gross Profit.
- (x) Define Real Wages.
- (xi) What are conditions of an Industry's equilibrium?
- (xii) What is Inductive Method? 2x9=18

UNIT-I

2. What is indifference curve? Write it's properties. 3+15=18

OR

3. What is Price Elasticity of Demand?
Explain any two methods of measurement of Price Elasticity of demand. 3+15=18

UNIT-II

4. Explain Law of Variable Proportion of Production.

OR

5. Define Average, Marginal and Total revenue.
Explain relationship among them. 6,12

UNIT-III

6. Explain price and equilibrium under monopolistic competition in short and long run. 12,6

OR

7. Explain short run and long run equilibrium of firm perfect competition. 12,6

UNIT-IV

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| 8. | Explain modern theory of rent. | 18 |
| | OR | |
| 9. | Explain Classical theory of interest. | 18 |