(i) Printed Pages :7   **Roll No. ....**

(ii) Questions   :9

Sub. Code : | 0 | 0 | 1 | 7 |

Exam. Code: | 0 | 0 | 0 | 1 |

B.A./B.Sc. (General) 1st Semester
1125
ECONOMICS(In all Medium)
Paper -A :Micro Economics

Time Allowed : 3 Hours]   **[Maximum 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. Attempt in 25-30 words:

    (i)   Give Welfare Definition of Economics.

    (ii)   What is contraction of Demand?

    (iii)   Define Opportunity Cost.

    (iv)   What is Unitary Elastic Demand?

    (v)   What is Law of Variable Proportions?

    (vi)   What are the conditions of Consumer Equilibrium?

    (vii)   When is Price Discrimination profitable?

    (viii)   What is Product Differentiation?

(1)

(ix) Define Selling Cost.

(x) Does profit enter into price?

(xi) What is Transfer Earning?

(xii) What is Dumping ? 2x9=18

Unit-I

2. Critically discuss Law of Equi Marginal Utility. 18

3. What is Consumer Surplus ? How will you measure it ? 3,15

Unit-II

4. What is the relation between Average Cost and Marginal Cost? Why is the short run average cost curve U shaped ? 9,9

5. Define Average Revenue, Marginal Revenue and Total Revenue. Prove that Ed=

   Where Ed, A and M are Elasticity of Demand, Average Revenue and Marginal Revenue respectively. 9,9

Unit-III

6. Examine the importance of Time Element in the determination of price under perfect competition. 18

7. What is Monopoly? Describe the firm's equilibrium under monopoly in the short run and long run. 6,12

Unit-IV

8. Critically discuss the Ricardian theory of Rent. 18

9. Discuss the Risk and Uncertainity Theory of Profit. 18