

(i) Printed Pages : 7

Roll No.

(ii) Questions : 9

Sub. Code :

0	0	1	7
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Exam. Code :

0	0	0	1
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B.A./B.Sc. (General) 1st Semester
1125

ECONOMICS (In all Mediums)

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**. Answer 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 ?

(ix) Define Selling Cost.

(x) Does profit enter into price ?

(xi) What is Transfer Earning ?

(xii) What is Dumping ?

2×9=18

UNIT-I

2. Critically discuss Law of Equi Marginal Utility.

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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.

$$\text{Prove that } Ed = \frac{A}{A - M}$$

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.

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