

H

Roll No.

BCH-103

B. COM. (H) (FIRST SEMESTER) END SEMESTER

EXAMINATION, Jan., 2023

MICRO ECONOMICS

Time : Three Hours

Maximum Marks : 100

Note : (i) All questions are compulsory.

(ii) Answer any *two* sub-questions among
(a), (b) and (c) in each main question.

(iii) Total marks in each main question are
twenty.

(iv) Each sub-question carries 10 marks.

1. (a) Design elasticity of demand on the basis of
change in price and income. (CO5 & CO1)
- (b) Define micro economics and its various
concepts. (CO5 & CO1)

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- (c) Construct a graphical of individual demand curve and market demand curve.
(CO5 & CO1)
2. (a) Illustrate Indifference curve and its properties. (CO2 & CO1)
(b) Illustrate consumer's equilibrium with its necessary and sufficient conditions.
(CO2 & CO1)
(c) Recall any *two* of the following :
(CO2 & CO1)
(i) Price consumption curve
(ii) Income consumption curve
(iii) Engel curve
3. (a) Analyze the concept of law of variable proportion. (CO3 & CO5)
(b) Construct the iso-quant maps and explain its properties. (CO3 & CO5)
(c) Analyze the concept of increasing return to scale, decreasing return to scale and constant return to scale. (CO3 & CO5)
4. (a) What do you understand by the term "Envelop" in the context of production ? Illustrate graphically. (CO4)

(3)

- (b) Explain any *two* of the following : (CO4)
(i) Private cost of production
(ii) Economic cost of production
(iii) Accounting cost of production
- (c) Explain the concept of economies and diseconomies of scale. (CO4)
5. (a) Explain the conditions of long run equilibrium of a firm operating under conditions of perfect competition.
(CO3 & CO1)
(b) Explain any of the *two* market structures :
(CO3 & CO1)
(i) Monopoly
(ii) Monopolistic
(iii) Perfect competition
- (c) What is meant by firm's equilibrium ? Explain the conditions of short run equilibrium of a firm under perfect competition. (CO3 & CO1)

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