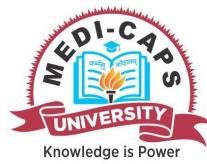


Enrollment No.....



Faculty of Commerce
End Sem Examination Dec 2024

CM3EG11 Micro Economics

Programme: B.Com. (Hons.) Branch/Specialisation: Commerce

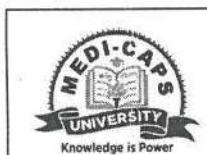
Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d. Assume suitable data if necessary. Notations and symbols have their usual meaning.

- | | Marks | BL | PO | CO | PSO |
|--|----------|------|------|----|------|
| Q.1 i. Which of the following is one of the major causes of economic problems? | 1 | 1 | 1, 3 | 1 | 1, 4 |
| (a) One of the major causes of economic problems is unlimited human wants | | | | | |
| (b) One of the major causes of economic problems is the alternative usage of resources | | | | | |
| (c) One of the major causes of economic problems is the scarcity of economic resources | | | | | |
| (d) All of these | | | | | |
| ii. Which of the following is a part of microeconomics? | 1 | 1 | 1, 3 | 1 | 1 |
| (a) Factor pricing | | | | | |
| (b) National income | | | | | |
| (c) Both (a) and (b) are correct | | | | | |
| (d) Both (a) and (b) are incorrect | | | | | |
| iii. As per law of demand, demand and price of a good are _____ related. | 1 | 1 | 1, 3 | 2 | 1 |
| (a) Directly (b) Inversely | | | | | |
| (c) Positively (d) Not | | | | | |
| iv. An indifference curve analysis was developed by _____. | 1 | 1, 3 | 1, 2 | 2 | 1 |
| (a) Smith and Ricardo | | | | | |
| (b) Marshall and Pigou | | | | | |
| (c) Allen and Hicks | | | | | |
| (d) Mundell and Fleming | | | | | |

Scheme of Marking



		Faculty of Commerce End Sem Examination Dec 2024 CM3EG11 Micro Economics
	Programme: B.Com.	Branch/Specialisation:

Note: The Paper Setter should provide the answer wise splitting of the marks in the scheme below.

Q.1 Ans	i)	All of the above	1
	ii)	✓ Factor pricing	
	iii)	✓ Inversely	1
	iv)	✓ Allen and Hicks	1
	v)	✓ Fixed.	1
	vi)	✓ Becomes flatter as the quantity of the input increases.	1
	vii)	✓ COLA	1
	viii)	✓ The prices are determined with the help of the forces of demand and supply	1
	ix)	✓ Uncertainty bearing	1
	x)	✓ (c) speculative motive	1
Q.2	i.		2
	ii.		3
	iii.		5

OR	iv.		5
Q.3	i.		2
	ii.		8
OR	iii.		8
Q.4	i.		3
	ii.		7
OR	iii.		7
Q.5	i.		4
	ii.		6
OR	iii.		6
Q.6			
	i.		5
	ii.		5
	iii.		5

Q. 2(i) Write the meaning of deductive method — 02 marks (02)

Q. 2(ii) Write any three causes of economic problems each carry one mark (03)

Q. 2(iii) Explain ~~uses~~ of economics in business each carry one mark (05)

OR Q. 2(iv) Write any ~~two~~ 5 differences b/w micro & Macro economics each carry one mark (05)

Q. 3(i) Elaborate why demand curves slope downward each carry one mark (02)

Q. 3(ii) Explain with diagram the impact of changing price of a good on consumer equilibrium using indifference curves. (02) (08)

OR Q. 3(iii) Write about the elasticity of demand (02) and Explain any three methods to computing elasticity of demand each carry $0.2 \times 3 = 0.6$ marks (08)

Q. 4(i) Explain production function (03)

Q. 4(ii) Define law of diminishing returns to factor (02) (07)

(a) Assumptions (01) (07)

OR Q. 4(iii) Explain with table & diagram (04) (07) (07)

OR Q. 4(iii) Write the meaning of TR, MR & AR each carry one mark (03) (07) (07)

Explain TR, MR & AR with table & diagram (04) (07) (07)

Q. 5 (i) Explain kinked demand curve with graph (03)

Q. 5 (ii) Define the equilibrium condition for perfect competition (03)

OR Q. 5 (ii) Define the equilibrium condition for monopoly market (03)

Q. 5 (iii) Write the meaning of oligopoly (02) (06)

(a) Explain any four features of oligopoly market (04) (06)

Q. 6 (i) (a) meaning of interest (01) (05)

(b) Assumptions (01) (05)

(c) Explain with diagram (03) (05)

Q. 6 (ii) Define role of innovation in economic development (05)

Q. 6 (iii) Elaborate slackel's theory of profit (05)