

THE C.E.S. COLLEGE OF ARTS AND COMMERCE, CUNCOLIM, SALCETE-GOA

F.Y.B.COM I SEMESTER END EXAMINATION, OCT / NOV, 2019

SUB: ECONOMICS

PAPER CODE NO: CC 3

TITLE OF THE PAPER: MICRO ECONOMICS

TIME: 10.00 a.m. To 12.00 noon

DURATION: 2 HOURS

DATE: 22/10/2019

MAXIMUM MARKS: 80

Instructions:

1. All questions are compulsory, however internal choice is available.
2. Answer sub questions in Q.1 and Q.2 in not more than 100 words.
3. Answer questions in Q.3 to Q.6 in not more than 400 words.
4. Figures to the right indicate full marks.

Q.1. Answer any FOUR of the following.

(4X4=16)

- a). Explain why Demand Curve is downward sloping.
- b). Write a short note on Expansion Path.
- c). Explain what is meant by increase in supply and decrease in supply.
- d). Outline the factors determining demand.
- e). Write a short note on Learning Curve.
- f). Explain in brief the Law of returns to scale.

Q.2. Answer any FOUR of the following.

(4X4=16)

- a). Explain shut down condition of firm under Perfect Competition.
- b). Explain any four features of Perfect Competition.
- c). Explain how the Monopoly power is measured.
- d). What is meant by collusive Oligopoly?
- e). Explain the concept of Dominant Firm Price Leadership.
- f). What is meant by monopolistic competition? Explain its features.

Q.3. a). Explain the consumer equilibrium with the help of Indifference Curve analysis.

(12)

OR

x). State and explain the Law of Diminishing Marginal Utility.

(12)

Q.4. a). Outline in brief Law of Supply and explain how elasticity of supply is measured.

(12)

OR

x). Explain various types of Economies and Diseconomies of scale.

(12)

Q.5. a). What is meant by Price Discrimination? Explain the Degrees of Price Discrimination.

(12)

OR

x). Discuss how Price-Output is determined by perfectly competitive firm in the short run.

(12)

Q.6. a). Write a note on Prisoner's Dilemma. (06)

b). Write a note on Sales Revenue Maximisation. (06)

OR

x). Explain the Cournot's Duopoly Model with the help of appropriate diagram. (12)

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