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**2023/FYUG/ODD/SEM/
COMDSM-101T/126**

**FYUG Odd Semester Exam., 2023
(Held in 2024)**

COMMERCE

(1st Semester)

Course No. : COMDSM-101T

(Microeconomics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer *ten* questions, taking any *two* from each

Unit :

2×10=20

UNIT—I

1. Distinguish between expansion in demand and increase in demand.
2. Mention any two determinants of supply.
3. What is elasticity of supply?

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(Turn Over)



(2)

UNIT—II

4. Distinguish between cardinal and ordinal utilities.
5. What is budget line?
6. Mention the concept of revealed preference theory.

UNIT—III

7. Define production function.
8. Distinguish between internal and external economy.
9. Define fixed cost and variable cost.

UNIT—IV

10. Why AR and MR curves coincide under perfect competition?
11. Define monopoly.
12. What is monopolistic competition?



(3)

UNIT—V

13. What is collective bargaining?
14. Make a distinction between gross interest and net interest.
15. What is uncertainty bearing?

SECTION—B

Answer *five* questions, taking *one* from each Unit :

10×5=50

UNIT—I

16. What is price elasticity of demand? Explain the different factors determining price elasticity of demand. 2+8=10
17. What is demand forecasting? Discuss the different methods of demand forecasting. 2+8=10

UNIT—II

18. What is indifference curve? Explain consumer's equilibrium using indifference curve. 2+8=10



(4)

19. Write short notes on the following : 3+4+3=10

(a) Income effect

(b) Substitution effect

(c) Price effect

UNIT—III

20. What is isoquant? Discuss the properties of isoquant. 2+8=10

21. Explain the short-run and long-run cost of production with diagrams. 10

UNIT—IV

22. Explain with the help of a diagram how a firm and industry attains equilibrium under perfect competition in the short- and long-run. 10

23. What is oligopoly? Discuss the price output determination under collusive oligopoly. 2+8=10

UNIT—V

24. Discuss critically the marginal productivity theory of distribution. 10

25. Critically discuss the Ricardian theory of rent. 10

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