

**2023/TDC(CBCS)/ODD/SEM/
COMGE-501T/338**

TDC (CBCS) Odd Semester Exam., 2023

COMMERCE

(5th Semester)

Course No. : COMGE-501T

(Principles of Microeconomics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

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

SECTION—A

Answer *twenty* questions, selecting *four* from each

Unit : 1×20=20

UNIT—I

- 1. What is derived demand?**
- 2. Name two factors influencing elasticity of demand.**

(2)

3. Define elasticity of supply.
4. What is complementary good?
5. What do you mean by supply schedule?

UNIT—II

6. Who introduced the concept of indifference curve?
7. Write down the budget equation.
8. Define price consumption curve.
9. Mention two criticisms of law of demand.
10. Define utility.

UNIT—III

11. Define production.
12. Give one example of short-run production function.
13. Define implicit cost.
14. Can there be some fixed costs in the long run?
15. When total production becomes maximum?

(3)

UNIT—IV

16. Who introduced the concept of monopolistic competition?
17. What do you mean by dead weight loss in monopoly?
18. Define normal profit.
19. Name the demand curve of firm under perfect competition.
20. Define long run.

UNIT—V

21. What do you mean by factor pricing?
22. Define marginal land.
23. What is subsistence wage?
24. What is quasi-rent?
25. Mention the name of remuneration of the factors of production.

(4)

SECTION—B

Answer *five* questions, selecting *one* from each
Unit : $2 \times 5 = 10$

UNIT—I

- 26. Mention two assumptions of law of supply.
- 27. State the law of demand.

UNIT—II

- 28. Why is indifference curve downward sloping?
- 29. Define marginal utility. Give one example.

UNIT—III

- 30. What is the difference between economies and diseconomies of scale?
- 31. Explain why isoquant is downward sloping.

UNIT—IV

- 32. What is the difference between collusive and non-collusive oligopoly?
- 33. Why is $AR=MR$ under perfect competition?

(5)

UNIT—V

- 34. Explain the difference between functional distribution and personal distribution of income.
- 35. Mention two criticisms of Ricardian theory of rent.

SECTION—C

Answer *five* questions, selecting *one* from each
Unit : $8 \times 5 = 40$

UNIT—I

- 36. What is market equilibrium? Discuss the concept of market equilibrium with suitable diagram. $2+6=8$
- 37. Mention two determinants of supply. Explain the concept of movement along and shift in supply with suitable diagram. $2+6=8$

UNIT—II

- 38. Discuss the concept of income effect with suitable diagram. 8
- 39. Explain the concept of market equilibrium with market demand and supply. 8

(6)

UNIT—III

40. Discuss the law of returns to scale with the help of schedule and diagram. 8
41. Explain the important factors influencing diseconomies of scale. Give one example of diseconomies of scale. 6+2=8

UNIT—IV

42. Define monopoly. Discuss the important features of monopoly market. 2+6=8
43. Discuss the long-run supply curve of an industry under increasing cost condition. 8

UNIT—V

44. What do you mean by supply of factor? Explain the important factors influence the supply of factor. 2+6=8
45. Discuss the modern theory of wages with the help of suitable diagram. 8

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