

**2022/TDC/ODD/SEM/
COMGE-101T/336**

TDC (CBCS) Odd Semester Exam., 2022

COMMERCE

(1st Semester)

Course No. : COMGE-101T

(Microeconomics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

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

UNIT—I

1. Answer the following as directed (any four) :

1×4=4

- (a) What is marginal cost?
- (b) Write the formula for average cost.
- (c) What is inelastic demand?

(2)

- (d) The income effect is the change in the consumption of goods by consumers based on their income.

(Write True or False)

- (e) What is consumer equilibrium?

2. Answer any *one* question from the following : 2

- (a) Define consumer behaviour.
(b) Define revealed preference theory.

3. Answer any *one* question from the following : 8

- (a) Explain the nature of revenue under imperfect competition.
(b) Explain the importance of price elasticity of demand.

UNIT—II

4. Answer the following as directed (any *four*) :

1×4=4

- (a) What is expansion path?
(b) A/An _____ shows all the combination of factors that cost the same to employ.

(Fill in the blank)

J23/119

(Continued)

(3)

- (c) What is social cost of production?

- (d) Economies of scale can be achieved in _____ ways.

(Fill in the blank)

- (e) What is returns to scale?

5. Answer any *one* question from the following : 2

- (a) Define duopoly.
(b) Define marginal rate of technical substitution.

6. Answer any *one* question from the following : 8

- (a) Discuss the causes of increasing returns to scale and decreasing returns to scale.
(b) Discuss the different factors influencing economies and diseconomies of length-scale production.

UNIT—III

7. Answer the following as directed (any *four*) :

1×4=4

- (a) Write one characteristic of perfect competition.

J23/119

(Turn Over)

(4)

- (b) Define short-run equilibrium.
- (c) What is supernormal profit?
- (d) Write one difference between firm and industry.
- (e) In perfect competition, all firms should sell a ____ product.

(Fill in the blank)

8. Answer any *one* question from the following : 2

- (a) What is stability analysis?
- (b) Write two conditions of perfectly competitive market.

9. Answer any *one* question from the following : 8

- (a) Explain the process of price-output determination under perfect competition.
- (b) Discuss the Marshallian stability of equilibrium.

UNIT—IV

10. Answer the following as directed (any *four*) :

1×4=4

- (a) Write one feature of monopoly.

J23/119

(Continued)

(5)

- (b) What is price discrimination?
- (c) Give one example of monopoly firm.
- (d) In monopoly firm, MC ____ cuts MR ____ from below.

(Fill in the blanks)

- (e) Under what situation a monopoly firm can earn supernormal profit?

11. Answer any *one* question from the following : 2

- (a) State two assumptions of a monopoly market.
- (b) What is shift in demand curve?

12. Answer any *one* question from the following : 8

- (a) Explain, with diagram, how price and output are determined under monopoly.
- (b) Write a brief note on demand and supply curves in case of a monopoly market.

UNIT—V

13. Answer any *four* questions from the following :

1×4=4

- (a) What are dominant firms?

J23/119

(Turn Over)

(6)

- (b) Write one feature of monopolistic firm.
- (c) What is price-leadership model?
- (d) Define oligopoly.
- (e) What is kinked demand curve?

14. Answer any *one* question from the following : 2

- (a) Mention two conditions of monopolistic competition.
- (b) State two features of oligopoly market.

15. Answer any *one* question from the following : 8

- (a) Explain how a cartel determines price and output under collusive oligopoly.
- (b) Evaluate economic efficiency of firms operating under monopolistic competition.

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