

**CARMEL COLLEGE OF ARTS , SCIENCE & COMMERCE FOR WOMEN,
NUVEM GOA.**

SEMESTER END EXAMINATION , November 2022

Subject : ECONOMICS Semester: I BCOM

Course name/Code: Micro Economics CEC 101 (Economics)

Total Marks :80 Date 28/ 11 /2022 Duration: 2 hrs Total No of pages: 01

Instructions: 1. All questions are compulsory.

2. Figures to the right indicate marks

Q1. Briefly answer any four questions. (4x4 =16)

- i. Distinguish between increase and decrease of demand with the help of a diagram.
- ii. Explain any two factors determining supply.
- iii. Write a note on Cross elasticity of demand .
- iv. Write a note on Budget line.
- v. Explain the relation between average cost, average fixed cost and average variable cost.
- vi. Highlight any two types of internal economies of scale with examples.

Q2. Briefly answer any four questions. (4x4=16)

- i. Explain the impact of taxes on consumer demand.
- ii. Write a note on Kinked demand curve.
- iii. Explain the concept of Prisoners Dilemma .
- iv. Write a note on Cournot's Duopoly model .
- v. Explain the concept of two -dimensional competition under monopolistic market.
- vi. State and explain any four features of perfect competition.

Q3A. Explain the concept of Indifference curve and discuss the various properties of Indifference curve. (12)

OR

Q3B Explain the Concept of price elasticity of demand and diagrammatically explain the various types of Price elasticity of demand . (12)

Q4A Discuss the various types of External economies and diseconomies of scale. (12)

OR

Q4B Explain the derivation of the Long run average cost curve from the short run cost curves. Why is the long run average cost curve a flatter U- shaped? (12)

Q5A Explain the price output determination of a firm under perfect competition. (12)

OR

Q5B Discuss the various forms and degrees of price discrimination. (12)

Q6A Explain the various features of Oligopoly market with suitable examples. (12)

OR

Q6B. Explain the features of Monopoly market and diagrammatically explain the price output determination under monopoly market. (12)