

M.E.S. COLLEGE OF ARTS & COMMERCE, ZUARINAGAR-GOA
B.Com (CBCS) I Semester End Examination (Regular/ Repeat), January, 2022
CC3 ECONOMICS – MICROECONOMICS (UCEC101)

Instructions:

- i) All questions are compulsory; however, internal choice is available.*
- ii) Answer sub-questions in Question No. 1 and Question No. 2 in not more than 100 words each.*
- iii) Answer Question No. 3 to Question No. 6 each in around 400 words.*
- iv) Figures to the right indicate marks assigned to each question/ sub-question.*
- v) Paper carries a maximum of 80 marks.*

Duration: 2 Hours

Max. Marks: 80

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- Q.1** Answer **ANY FOUR** of the following **(4x4= 16)**
- i)** Briefly explain the Determinants of Demand.
 - ii)** Distinguish between Extension and Contraction in Demand.
 - iii)** Write a short note on Price Consumption Curve.
 - iv)** What do you mean by Economic Region of Production?
 - v)** Explain the meaning of Social and Private Costs of Production.
 - vi)** Explain any two Diseconomies of Scale.
- Q.2** Answer **ANY FOUR** of the following: **(4x4= 16)**
- i)** Briefly explain any four features of Perfect Competition.
 - ii)** What do you mean by ‘Rule of Thumb Pricing’?
 - iii)** Briefly explain characteristics of Monopolistic Competition.
 - iv)** Write a short note on Cartel?
 - v)** Explain the concept of price rigidity under Oligopoly.
 - vi)** Write a short note on Prisoner’s Dilemma.
- Q.3 A)** Explain different types of Price Elasticity of Demand. **(12)**
- OR**
- B)** Describe the properties of the Indifference Curve. **(12)**
- Q 4. A)** Discuss in detail the Law of Return to Scale. **(12)**
- OR**
- B)** Explain different types of internal Economies of Scale. **(12)**
- Q 5. A)** Explain the Long-Run Price-Output determination under Perfect Competition. **(12)**
- OR**
- B)** Explain the Short Run Equilibrium under Monopoly. **(12)**
- Q. 6. A)** Elucidate the short-run equilibrium under Monopolistic Competition. **(12)**
- OR**
- B)** Elaborate the Stackelberg model of Oligopoly. **(12)**
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