

UG/1st Sem/H/20(CBCS)

2020

ECONOMICS (Honours)

Paper : 1.1 - ECOH - DC-1 [Introductory Microeconomics - I] (CBCS)

Full Marks : 32

Time : Two Hours

*The figures in the margin indicate full marks.
Candidates are required to give their answers
in their own words as far as practicable.*

Group - A

Answer any *four* questions :

2×4=8

1. What are the three basic problems faced by an economy?
2. Define Engel Curve.
3. What are the factors that lead to shift in a supply curve?
4. State different types of imperfect competition.
5. What is the relation between marginal revenue and marginal physical product?
6. What do you mean by opportunity cost?

Group - B

Answer any *four* questions :

4×4=16

7. Graphically explain the change in demand and the change in quantity demanded.
8. In a linear demand curve show that point elasticity of demand lies between zero and infinity.

9. What is price consumption curve? How can you derive it?
10. Compare perfect competition with monopoly.
11. A monopolist firm always produces at the elastic zone of its demand curve — Explain.
12. Individual labour supply curve may not be always upward sloping — Explain it.
13. What are the major differences between Ricardo's and modern theory of rent?
14. Distinguish between consumer's surplus and producer's surplus.

Group - C

Answer any *one* question :

8×1=8

15. How can we derive the consumer's equilibrium with the help of Indifference curve and Budget line?
 16. Explain the short run equilibrium of a firm in a perfectly competitive market.
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