



'সমানো মন্ত্র: সমিতি: সমানী'

UNIVERSITY OF NORTH BENGAL
B.A./B.Sc. Honours 1st Semester Examination, 2023

CC1-ECONOMICS (101)

INTRODUCTORY MICROECONOMICS

Time Allotted: 2 Hours

Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A

1. Answer any **four** questions: 3×4 = 12
- (a) Explain the shape of an indifference curve when commodities are consumed in fixed proportion.
 - (b) Distinguish between MRS_{xy} and $MRTS_{LK}$.
 - (c) Define expansion path with the help of figure.
 - (d) Show that when AC is falling MC curve would lie below the AC curve.
 - (e) Distinguish between fixed and variable inputs with examples.
 - (f) Distinguish between economies and dis-economies of scale.

GROUP-B

Answer any four questions

6×4 = 24

- 2. Derive the demand curve from price consumption curve.
- 3. Explain the relationship among AR, MR and Ed.
- 4. Explain producer's surplus graphically and mathematically.
- 5. Derive long-run average cost curve from short-run average cost curve.
- 6. Explain different types of elasticities.
- 7. What is Engel curve? How is Engel curve derived from income consumption curve?

GROUP-C

Answer any two questions

12×2 = 24

- 8. What do you mean by static stability of a market equilibrium? Explain the Walrasian and Marshallian condition for stability.
- 9. (a) Explain the concept of production function.
(b) Derive the value of elasticity of substitution of C-D production function.
- 10. Explain consumer's equilibrium with the help of indifference curve and budget line.
- 11. Distinguish between the Hicksian approach and Slutsky approach relating to the decomposition of price effect into income and substitution effect.

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