



'সমানো মন্ত্র: সমিতি: সমানী'

UNIVERSITY OF NORTH BENGAL

B.Voc. Programme 1st Semester Examination, 2023

DSC2-RETAIL MANAGEMENT (1.4)

PRINCIPLES OF 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) Define the concept of demand. What factors enforce law of demand? 3
 - (b) Explain the concept of Producers' surplus. 3
 - (c) Define scarcity, rationality, and economics. 3
 - (d) When do you call a market to be of monopolistic competition? 3
 - (e) Construct a Iso-cost line and show combinations of iso-cost. 3
 - (f) What is third degree price discrimination? 3

GROUP-B

2. Answer any **four** questions: 6×4 = 24
- (a) Draw the iso-quant curve and write down the properties of Iso-quant curve. 6
 - (b) Apart from price what are the other factors that determine supply of a commodity? 6
 - (c) What do you mean by sunk cost? Narrate the relevance of sunk cost in decision-making. 6
 - (d) Do you think that a firm in monopoly earn only super profit in the long run? Explain. 6
 - (e) Explain the uses of Cross elasticity and Income Elasticity in decision-making. 6
 - (f) Show the short run equilibrium in monopoly market. 6

GROUP-C

3. Answer any **two** questions: 12×2 = 24
- (a) Explain in detail the kinked demand curve model of oligopoly. 12
 - (b) Explain why the demand curve is downward sloping. Also, state the exceptions to the law of demand. 12
 - (c) Define Expansion path. Also, explain the mechanism of choosing optimum input combination using Iso-cost and Isoquant curves. 12
 - (d) Narrate the conditions of firm's long-run equilibrium in perfectly competitive market. 12

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