



'সমানো মন্ত্র: সমিতি: সমানী'

**UNIVERSITY OF NORTH BENGAL**  
B.Com. Honours 1st Semester Examination, 2023

**GE1-COMMERCE**  
**MICRO ECONOMICS**  
**OLD SYLLABUS**

Time Allotted: 2 Hours

Full Marks: 60

*The figures in the margin indicate full marks.*

**GROUP-A**

Answer any *two* questions

12×2 = 24

1. What is an indifference curve? Explain consumer's equilibrium through indifference curve analysis. 3+9
2. Define short-run and long-run average cost. How is the LAC curve derived from a set of SAC curves? 4+8
3. Define monopoly. Discuss its equilibrium. 3+9
4. Explain the concept of kinked demand curve under oligopoly market condition. What would happen if there is a price rise or price cut? 8+4

**GROUP-B**

5. Answer any *four* questions:

6×4 = 24

- (a) Explain the concepts of returns to scale.
- (b) Discuss the concepts of price, income and cross elasticity of demand.
- (c) Show that,  $MR = AR\left(1 - \frac{1}{|e|}\right)$ .
- (d) Explain the concept of producer's surplus under perfect competition.
- (e) Write a note on Prisoner's Dilemma.
- (f) Compare between cash subsidy and kind subsidy.

**GROUP-C**

6. Answer any *four* questions:

3×4 = 12

- (a) What is expansion path?
- (b) Define monopolistic competition.
- (c) What is the basic condition of Marshallian stability under perfect competition?
- (d) What is MRTS?
- (e) Define Engel Curve.
- (f) What is price discrimination?

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