



'সমানো মন্ত্র: সমিতি: সমানী'

UNIVERSITY OF NORTH BENGAL

B.Voc. Programme 1st Semester Examination, 2022

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) State the Law of Demand. 3
 - (b) What is expansion path? 3
 - (c) State the necessary conditions for arriving at the equilibrium price. 3
 - (d) What do you mean by Diminishing Marginal Utility? 3
 - (e) What are isoquant lines? 3
 - (f) Draw a Budget line and a Budget Set. 3

GROUP-B

2. Answer any **four** questions: 6×4 = 24
- (a) Explain the relationship between AC and MC. 6
 - (b) Explain the concept of the Production Possibility Frontier with a suitable diagram. 6
 - (c) Using simple diagrams narrate the concept of market equilibrium. Also, enumerate the conditions for such equilibrium. 6
 - (d) Explain why the demand curve of a normal good is downward sloping. 6
 - (e) Explain economies and diseconomies of scale. 6
 - (f) Explain second-degree price discrimination with an example. 6

GROUP-C

3. Answer any **two** questions: 12×2 = 24
- (a) What do you mean by market demand? Narrate the methodology for determining the market demand curve. Also, narrate how the market supply curve can be obtained. 2+4+6
 - (b) Graphically explain the effect of the law of variable proportion on the marginal productivity, total productivity, and average cost curves of a firm. 3+(3×3)
 - (c) Explain the concepts of price elasticity, income elasticity, and cross elasticity. Also, narrate the relevance of these concepts in a firm's decision-making. (2×3)+6
 - (d) Discuss how a perfectly competitive market is different from a monopoly market. 12

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