



'समानो मन्त्रः समितिः समानी'

**UNIVERSITY OF NORTH BENGAL**  
B.Com. Honours 1st Semester Examination, 2022

**GE1-COMMERCE**

**MICROECONOMICS**

**OLD SYLLABUS**

Time Allotted: 2 Hours

Full Marks: 60

*The figures in the margin indicate full marks.*

**GROUP-A**

**Answer any two questions from the following**

12×2 = 24

1. (a) Explain with diagrams and table how revenue curve can be framed under:  
(i) Perfect Competition and  
(ii) Imperfect Competition. 5+5+2  
(b) What is an Engel Curve?
2. (a) Define Iso-quant curve. Explain the properties of Isoquant curves. 2+7+3  
(b) Discuss the relationship between marginal cost and average cost.
3. What is Monopoly? Explain how equilibrium price and output are determined under Monopoly. 2+10
4. What is Consumer's Indifference Curve? How is Consumer's equilibrium achieved on an indifference curve? Explain income effect and price effect in the case of consumer's behaviour. 2+4+6

**GROUP-B**

5. Answer any **four** questions from the following: 6×4 = 24
  - (a) What do you mean by Inferior Goods and Giffen Goods? 3+3
  - (b) What do you mean by cross elasticity of demand? Distinguish between cross and price elasticity of demand. 2+4
  - (c) What is the kinked demand curve model of oligopoly? What are the assumptions of likely behaviour of firms in this model? 2+4

- (d) Explain with table and diagram the law of Diminishing Marginal Utility. 6
- (e) Why is Price equal To Marginal Revenue under Perfect Competition? Mention the equilibrium conditions of a competitive firm. 3+3
- (f) Distinguish between Walrasian and Marshallian approach of stability conditions of market equilibrium. 6

**GROUP-C**

6. Answer any **four** questions from the following: 3×4 = 12
- (a) What is “Consumer Surplus”?
- (b) Write any three exceptions of law of demand.
- (c) What do you mean by Opportunity Cost?
- (d) Define the slope of a ‘demand line’.
- (e) What do you mean by perfectly elastic demand?
- (f) What do you mean by Production Function?

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