

2023/TDC(CBCS)/ODD/SEM/
COMGE-101T/318

TDC (CBCS) Odd Semester Exam., 2023

COMMERCE

(1st Semester)

Course No. : COMGE-101T

(Microeconomics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer *twenty* questions, selecting any *four* from
each Unit :

1×20=20

UNIT—I

1. Define marginal revenue.
2. Define utility.
3. What is elastic demand?

4. What is price effect?
5. What is marginal rate of substitution?

UNIT—II

6. What is optimum factor combination?
7. What are the three types of returns to scale?
8. What is cost of production?
9. Define marginal cost.
10. What is economies of scale?

UNIT—III

11. What is short-run?
12. What is market price?
13. Can a firm under perfect competition earn supernormal profit in the long-run?

14. What is the shape of demand curve under perfect competition?
15. What is the shape of long-run industry supply curve?

UNIT—IV

16. What is pure monopoly?
17. State one source of monopoly power.
18. What is the shape of AR curve under monopoly?
19. State one condition for price discrimination.
20. What is first-degree price discrimination?

UNIT—V

21. Who wrote the theory of monopolistic competition?
22. What is monopolistic competition?

23. Write one feature of oligopoly.
24. What is cartel?
25. Whose name is associated with kinked demand curve?

SECTION—B

Answer *five* questions, selecting *one* from each
Unit : 2×5=10

UNIT—I

26. What is indifference curve? Draw an indifference curve.
27. What is price-consumption curve?

UNIT—II

28. Define isocost line. Draw an isocost line.
29. Write two examples of internal economies.

UNIT—III

30. Write two features of perfect competition.
31. What is general equilibrium.

UNIT—IV

32. Write two features of monopoly.
33. Write two social costs of monopoly.

UNIT—V

34. What is product differentiation?
35. Define collusive oligopoly.

SECTION—C

Answer *five* questions, selecting *one* from each

Unit :

8×5=40

UNIT—I

36. Write the factors determining elasticity of demand. Explain price, income and cross elasticity of demand. 2+6=8
37. What is consumer's equilibrium? Explain consumer's equilibrium with the help of indifference curve and budget line. 2+6=8

UNIT—II

38. Discuss the properties of isoquant.
39. Explain how long-run average cost curve can be derived from the short-run average cost curves.

UNIT—III

40. What is perfect competition? Explain the equilibrium price-output determination of a firm under perfect competition in the short-run. 2+6=8
41. Discuss the Walrasian stability of equilibrium.

UNIT—IV

42. Explain with diagram, how price and output are determined under monopoly in the short-run.
43. Discuss the degree of monopoly power or the rule of thumb for pricing with the help of diagram.

UNIT—V

44. Explain the price-output determination of a firm under monopolistic competition in the short-run.
45. Explain Cournot's duopoly model.

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