

BCOM (I Semester) End Examination, October-2017
GOVERNMENT COLLEGE OF COMMERCE, BORDA-MARGAO-GOA
F.Y.BCom
MICRO ECONOMICS

Time: 2 Hours

Total Marks: 80

*Instructions: (1) Attempt all questions.
(2) Figures to the right indicate full marks.
(3) Answer sub questions in Q1 & Q2 in not more than 100 words.
(4) Answer Questions 3 to 6 in not more than 400 words.*

- Q.1. Answer any four of the following: (16)
1. Explain the concept of Demand Schedule.
 2. Explain the concepts of Total Revenue and Marginal Revenue.
 3. What are the features of an Indifference Curve?
 4. Write a brief note on Social Costs.
 5. With the help of a diagram explain the concept of an Isoquant.
 6. Write a brief note on the Learning Curve.
- Q.2. Answer any four of the following: (16)
1. Explain the concept of Producer's Surplus.
 2. Horizontal and vertical integration of firms.
 3. Explain the impact of taxes on demand and supply under Perfect Competition.
 4. Explain any two features of an Oligopolistic market.
 5. Explain Cournot's Duopoly model.
 6. Explain the Kinked demand curve.
- Q.3. a) Explain the different types of elasticity's of demand. (12)
- OR
- b) Explain Consumer's Equilibrium using Indifference Curve Analysis. (12)
- Q.4. a) Using Isoquants, explain increasing and decreasing returns to scale. (12)
- OR
- b) What are the different internal economies of large scale production? (12)
- Q.5. a) With the help of diagrams explain short run equilibrium of a firm under Perfect Competition. (12)
- OR
- b) What is Price Discrimination? Explain the degrees of price discrimination. (12)
- Q.6. a) What are the features of Monopolistic Competition? (12)
- OR