

**BCOM (I Semester) End Examination, October-2018**  
**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.
  2. Explain any two factors determining supply.
  3. What is an Indifference Schedule?
  4. Write a brief note on Cross elasticity of demand.
  5. With the help of a diagram explain the concept of an Isoquant.
  6. Explain the concepts of private and social costs.
- Q.2. Answer any four of the following: (16)**
1. Explain any two points of difference between monopoly and perfect competition.
  2. Differentiate between Horizontal and vertical integration of firms.
  3. Explain the concept of Producers Surplus.
  4. How are prices determined in an Oligopolistic market?
  5. Explain any two features of monopolistic competition.
  6. Write a brief note on the Monopoly Power.
- Q.3. a) Explain the different types of elasticity's of demand. (12)**  
**OR**  
**b) Explain Consumer's Equilibrium using Indifference Curves analysis. (12)**
- Q.4. a) Explain the increasing, decreasing, and constant returns to scale. (12)**  
**OR**  
**b) Write a note on the internal economies of large scale production. (12)**
- Q.5. a) What are the features of a perfectly competitive market structure? (12)**  
**OR**  
**b) Write a note on the degrees of Price Discrimination. (12)**
- Q.6. a) Explain Cournot's Duopoly Model. (12)**  
**OR**  
**b) Explain the following; (12)**  
1) Prisoner's Dilemma  
2) Kinked Demand Curve