

**GOVERNMENT COLLEGE OF COMMERCE & ECONOMICS BORDA,  
MARGAO - GOA**  
• **B. Com. (Sem. I ) SEMESTER END EXAMINATION, OCTOBER 2019**  
**CC 3 –Micro Economics**

Duration: 02 Hours

Max. 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. Explain any four in brief:**

**(16)**

- 1) Explain any two exceptions to the Law of Demand.
- 2) Explain the concept of Total Revenue and Marginal Revenue.
- 3) Explain the Income Consumption Curve.
- 4) Explain the Expansion Path with the help of a diagram.
- 5) Write a note on the Economies of Scale.
- 6) What are Production Isoquants?

**Q.2. Explain any four in brief:**

**(16)**

- 1) Explain the thumb rule for Monopoly Pricing.
- 2) Explain the impact of taxes and subsidies on demand for a product.
- 3) Write out any two points of differences between Horizontal and Vertical integration of firms.
- 4) Explain any two features of Oligopolistic market.
- 5) Write a short note on Cartels.
- 6) Explain the Cournots Duopoly Model.

**Q.3. a) Explain the different types of elasticities of demand.**

**(12)**

**OR**

**b) Explain Consumers Equilibrium using Indifference Curve analysis.**

**(12)**

**Q. 4. a) Explain the Producers equilibrium using Indifference curve analysis.**

**(12)**

**OR**

**b) Explain the concepts of Returns to Scale with the help of diagrams.**

**(12)**

**Q.5. a) What is Price Discrimination? Explain the degrees of Price Discrimination.**

**(12)**

**OR**

**b) Distinguish between Monopoly and Price Discrimination.**

**Q.6. a) Explain the features of Monopolistic Competition.**

**(12)**

**OR**

**b) Explain the following:**

**(12)**

- 1) Prisoner's Dilemma.
- 2) Kinked Demand Curve.