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Total No. of Pages: 02

Total No. of Questions: 07

**B.Com. (2011 & Onwards) (Sem. – 1)**

**MICRO ECONOMICS**

**M Code: 22003**

**Subject Code: BCOP-103**

**Paper ID: [B1103]**

**Time: 3 Hrs.**

**Max. Marks: 60**

**INSTRUCTIONS TO CANDIDATES:**

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each. Answer to each should be in **2-5** lines.
2. **SECTION-B** contains **SIX** questions carrying **TEN** marks each and students have to attempt any **FOUR** questions.

**SECTION A**

1. Write briefly:
  - a) What is perfect competition?
  - b) What is Marginal Revenue?
  - c) Types of economies
  - d) Price discrimination
  - e) Kinked demand curve
  - f) Long run
  - g) Micro economics
  - h) Quasi Rent
  - i) Producer's equilibrium
  - j) Optimum firm

## SECTION B

2. Explain law of diminishing marginal utility.
3. What are the different types of elasticities?
4. What are the determinants of elasticity of Demand?
5. Explain the equilibrium of the monopoly firm in short run and long run.
6. Explain marginal productivity theory of factor pricing.
7. Explain modern theory of rent.