

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA-GOA
B.COM. (SEMESTER- I) CBCS SUPPLEMENTARY EXAMINATION,
MAY / JUNE 2019
MICRO-ECONOMICS

Duration : 2 Hours

Marks : 80

INSTRUCTIONS : 1) All questions are compulsory.
2) Figures to the right indicate marks.
3) Draw diagrams wherever necessary.

- Q 1) Write Short Notes on the following (**Any Four**): (16)
- (1) Any two factors affecting price elasticity of demand.
 - (2) Concept of Cross elasticity of demand.
 - (3) Concept of Ordinal Utility.
 - (4) Any 2 factors affecting supply.
 - (5) Concept of Private Cost & Social Cost.
 - (6) Concept of Learning Curve.
- Q 2) Answer **any Four** from the following in not more than 100 words. (16)
- (a) Revenue Concepts
 - (b) Long run equilibrium of a firm under perfect competition.
 - (c) Degrees of Price Discrimination
 - (d) Long run equilibrium under Monopolistic Competition
 - (e) Features of Oligopoly
 - (f) Kinked Demand Curve Model
- Q 3 a) Define an indifference curve and discuss the properties of an indifference curve. (12)
- OR**
- Q 3 b) Explain the concept of Income effect & Substitution effect. (12)
- Q 4 a) Explain the Concept of Ridge Lines (6)
- b) Explain the Concept of Returns to Scale with isoquants. (6)
- OR**
- Q 4 c) Describe any four concepts of Cost. (12)
- Q 5 a) Discuss the features of Perfect Competition. (12)
- OR**
- Q 5b) Write a note on features of Monopoly (12)
- Q 6 a) Define the term Monopolistic Competition and explain its features. (12)
- OR**
- Q 6 b) Write short notes on: (12)
- X. Cournot's Duopoly Model
 - Y. Concept of Cartel
 - Z. Prisoner's Dilemma
