

Goa Vidyaprasarak Mandal's  
**GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS**  
**FARMAGUDI, PONDA –GOA**

**B.COM. CBCS (SEMESTER I) INTRA SEMESTER ASSESSMENT (ISA-I) TEST, SEPTEMBER 2022**

**MICRO-ECONOMICS**

**Duration: 30 minutes**

**Marks: 10 marks**

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**Q.1) Answer any two from the following. (2x 2 = 4 marks)**

- a) Explain the law of demand with suitable diagram.
- b) Explain relatively elastic demand with suitable diagram.
- c) Briefly explain the concept of income elasticity of demand.

**Q.2) Answer any two from the following. (3 x 2 = 6 marks)**

- x) Describe any two factors affecting demand.
- y) Explain the contraction in demand with the help of a neat labeled diagram.
- z) Explain the concept of cross elasticity of demand.