'Note : 1. All questions are compulsory.
2. Figures to the right indicate marks.
3. Use of simple calculator is allowed.

Q.1 **A.** Write a note on consumer's equilibrium with the help of Indifference Curve analysis. (8)

B. What are the characteristics of perfect competition. (7)

OR

Q.1 **A.** Explain the properties of ISO-quant curve with diagram. (8)

B. Explain the method of multi-product pricing. (7)

Q.2 **A.** Find out total revenue, average revenue and marginal revenue from following data. (8)

No. of Units	1	2	3	4	5	6	7	8	9	10
Price per unit (Rs.)	16	15	14	13	12	11	10	9	8	7

B. Describe Break-even Point. How it determine. (7)

OR

Q.2 **A.** What are the various forms of internal and external diseconomies of scale? (8)

B. Explain the income effect. (7)

Q.3 **A.** Find the total variable cost, average fixed cost, average variable cost, average cost and marginal cost if total fixed cost is Rs.55. (8)

Units of Output	01	02	03	04	05	06
Total Cost	85	110	130	160	210	280

B. Explain the concept of budget line. (7)

OR

Q.3 **A.** Write a note on producer's equilibrium. (8)

B. Explain the long run equilibrium of a competitive firm. (7)

Q.4 **Write short notes on any three.** (15)

 a. Long run average cost.

 b. Monopolistic competition.

 c. Price discrimination.

 d. Capital budgeting.

 e. Economic problems.