

Marks-75

Duration-2 1/2

All the questions are compulsory.

Figures to the right indicate full marks.

Q.1(A) Fill in the blanks.(Any 8) 8

- (1) Economics studies the utilization of \_\_\_\_\_ resources.
- (2) The concept of PPC is given by Prof. \_\_\_\_\_.
- (3) Demand curve is \_\_\_\_\_ sloping.
- (4) Consumer's surplus is the basis for \_\_\_\_\_ economics.
- (5) Fixed factors remains \_\_\_\_\_.
- (6) \_\_\_\_\_ is only supply side analysis.
- (7) Capital Budgeting is an important branch of \_\_\_\_\_ economics.
- (8) \_\_\_\_\_ refers to the setting a high price initially and then lowering it.
- (9) Selling cost refers to cost incurred on \_\_\_\_\_.
- (10) \_\_\_\_\_ cost refers to the actual cost incurred for producing a commodity.

Q.1(B) Match the following.(Any 7) 7

**A**

- (1) Iso-Quant
- (2) Marketing Economics
- (3) Money Cost
- (4) The learning Curve
- (5) Break Even Analysis
- (6) Prestige Price
- (7) Variable cost
- (8) Law of returns to scale
- (9) Consumers Surplus
- (10) Proportional Elasticity of Demand

**B**

- (a) Internal economies of scale
- (b) Properties of Isoquant
- (c) A.J. Arrow
- (d) Cost of production in money terms
- (e) Selling cost is constant.
- (f) Varies with the level of output
- (g) Attract customers for status
- (h) Alfred Marshall
- (i) Internal Returns to Scale
- (j) Advertisement expenditure

Q.2 A. Write down the concept of production possibility curve with diagrammatical explanation? 8

B. What is Law of Demand and write down the demand analysis? 7

OR

Q2 A. Write down the whole concept of elasticity of demand? 8

B. What are the steps involved in demand forecasting? 7

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- Q.3 A. Write down the Law of returns to scale? 8  
B. Write down the types of internal economies? 7  
**OR**  
Q.3 A. Write down the cost concepts? 8  
B. Explain the behaviour of AR,TR,MR under perfect competition? 7

- Q.4 A. Write down the short run equilibrium of the firm? 8  
B. What are the various types of price discrimination? 7

- OR**  
Q.4 A. Explain the whole concept of break even analysis? 8  
B. Write down the short run equilibrium of firm under monopolistic competition? 7

- Q.5 Explain the concept of Oligopoly with reference to kinked demand curve? 15

**OR**

- Q.5. Short Notes: (Any Three) 15  
(1) Features of monopolistic competition  
(2) Any three properties of Isoquant  
(3) TR,MR,AR  
(4) Consumers surplus  
(5) Explicit and Implicit costs.

**OR**