

All the questions are compulsory.

Figures to the right indicate full marks.

- Q.1 A Write down the indifference curve analysis. 8  
 B. Explain the importance and limitations of micro and macro economics. 7
- OR**
- Q.1 A. What are the sources of monopoly? 8  
 B. What are the features of perfect competition? 7
- Q2 A. What is economic problem? 8  
 B. What is production possibility curve? 7
- OR**
- Q.2 A. Write down the objectives of pricing policy. 8  
 B. Explain the law of returns to scale. 7
- Q3 A. What is production function? 8  
 B. What are the types of internal economies of scale? 7
- OR**
- Q.3 A. Explain real cost, explicit cost, implicit cost and accounting cost. 8  
 B. Write down the revenue concept. 7
- Q4 A. Explain the objectives of a firm? 8  
 B. What are the assumptions, advantages and disadvantages of BEP. 7
- OR**
- Q.4 A. Explain the concept of selling cost. 8  
 B. What are the different types of monopoly. 7
- Q.5 Explain the short run equilibrium of the firm of perfect competition with the help of four possibilities. 15
- OR**
- Q.5. Short Notes (Any three) 15
1. Marginal Cost Pricing
  2. Importance of Capital Budgeting
  3. Learning Curve
  4. Any three properties of Iso-quant
  5. Diseconomies of scale