## C.U.SHAH UNIVERSITY **Summer Examination-2018**

## Subject Name : Micro Economics-I

	Subject Code : 4CO01MEC2		Branch: B.Com (English)				
	Semester: 1	Date : 21/03/2018	Time : 02:30 To 05:30	Marks : 70			
	<ul><li>(2) Instruct</li><li>(3) Draw</li></ul>	ons: Use of Programmable calculator & any other electronic instrument is prohibited. Instructions written on main answer book are strictly to be obeyed. Draw neat diagrams and figures (if necessary) at right places. Assume suitable data if needed.					
Q-1		Attempt the following question	15:	(14)			
	a)	Profit is difference between		(1)			
		(A)production expenditure and i	nventory expenditure	(')			
		(C)Production expenditure and	Sales expenditure				
		(D)Price and Sales					
	<b>b</b> )	Modern Economics include		(1)			
		(A)Micro Economics	(B)Macro Economics				
	ς.	(C)Micro and Macro Economics					
	<b>c</b> )	Basic Principles of Management	Economics become	the Economic			
		problems of the firm.	(D) some lar	(1)			
		(A)helpful in solving	(B)complex (D)no role				
	4)	(C)useless in solving The incremental principle means					
	<b>d</b> )	(A)concept of period	(B)concept of discount	(1)			
		(C)concept of excess	(D)concept of equal ma	rainal			
	e)	Howmany types of elasticity of	· · · ·	-			
	C)	(A)Three	(B)Four	(1)			
		(C)Five	(D)Six				
	f)		any types of Elasticity of Income?				
	,	(A)Three	(B)Four	(1)			
		(C)Five	(D)Six				
	<b>g</b> )						
	Ċ,	(A)Geomatrical	(B)Statical	(1)			
		(C)Mathematical	(D)Scientific				
	<b>h</b> )	Types of Production function are	e	(1)			
		(A)Two	(B)Three	(1)			
		(C)Four	(D)Five				
	i)	Isoquant Curve is		(1)			
		(A)does not cross each other	(B)crosses each other	()			
		(C)are parallel to each other	(D)are parallel to axle				



<ul> <li>(C)the status of Iso cost Curve remains the same (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (D)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost Curve changes (I)the status and slope of Iso cost (I)the slope of Iso cost</li></ul>		j)	With the change in the price of inputs (A)Iso cost Curve changes place (B)Slope of Iso cost Curve changes		(1)		
k)       What is called the net production in any country?       (1)         (A)Inter regional production       (B)National production       (D)Political production         (I)       What can the financial value of total material production of any country be called?       (I)         (A)Regional Income       (B)Public Income       (I)         (A)Regional Income       (B)Public Income       (I)         (A)Regional Income       (D)National Income       (I)         (A)based on others       (B)unrelated       (I)         (A)based on others       (B)unrelated       (I)         (C)Subjective and relative       (D)real       (I)         (A)increase       (B)become constant       (C)become variable       (D)reduce         Attempt any four questions from Q-2 to Q-3       (I)       (I)       (I)         Q-2       Attempt all questions       (I)       (I)         (B)       Explain the types of Business Decisions.       (7)         Q-3       Attempt all questions       (I)         (B)       Explain the Inportance of Price Elasticity of Demand.       (7)         (B)       What is Income Elasticity of Demand? State it types.Explain.       (7)         Q-4       Attempt all questions       (1)         (A)       Explain the Trad			<ul><li>(C)the status of Iso cost Curve remains the same</li><li>(D)the status and slope of Iso cost Curve changes</li></ul>				
(A) Inter regional production       (B) National production       (D)         (C) Regional production       (D) Political production       (D)         (I)       What can the financial value of total material production of any country be called?       (I)         (A) Regional Income       (B) Public Income       (D)         (C) Political Income       (D) National Income       (I)         (A) Regional Income       (D) National Income       (I)         (A) Regional Income       (D) National Income       (I)         (A) Discond Real Cost       (I)       (A) based on others       (B) unrelated       (I)         (A) bolocities and relative       (D) real       (I)       (I)       (I)         (A) increase       (B) become constant       (C) become variable       (D) reduce       (I)         Attempt any four questions from Q-2 to Q-8       (I)       (I)       (I)       (I)         (A) Explain the types of Business Economics.       (7)       (B)       (I)       (I)         (B) Explain the types of Business Decisions.       (I)       (I)       (I)         (A) Explain the Theory of Discount.       (7)       (R)       (A)       Explain the Theory of Discount.       (7)         (B) What is Income Elasticity of Demand? State it types.Explain.       (7)							
(A)Inter regional production       (B)National production         (C)Regional production       (D)Political production         (I)       What can the financial value of total material production of any country be called?         (A)Regional Income       (B)Public Income         (C)Political Income       (D)National Income         (I)       The Concept of Real Cost         (A)Based on others       (B)urrelated         (C)Subjective and relative       (D)real         (D)Increase       (B)Become constant         (C)become variable       (D)reduce         Attempt any four questions from Q-2 to Q-8       (1)         Q-2       Attempt all questions       (14)         (A)       Explain the types of Business Economics.       (7)         (B)       Explain the types of Business Decisions.       (7)         Q-3       Attempt all questions       (14)         (A)       Explain the differences between the incremental concept and marginal conpt.       (7)         (B)       Explain the Importance of Price Elasticity of Demand.       (7)         (B)       What is Income Elasticity of Demand? State it types.Explain.       (7)         (B)       What is Income Elasticity of Cost.       (7)         (B)       Differentiate between-       (7)      <		k)					
I)       What can the financial value of total material production of any country be called?       (1)         (A)Regional Income       (B)Public Income       (1)         (A)Regional Income       (D)National Income       (1)         (A)Regional Income       (D)National Income       (1)         (A)Based on others       (B)Unrelated       (1)         (C)Subjective and relative       (D)real       (1)         (A) Increase       (B)become constant       (C)become variable       (D)reduce         Attempt any four questions from Q-2 to Q-8       (A)       Explain the Nature of Business Economics.       (7)         (B)       Explain the types of Business Decisions.       (7)       (7)       (7)         (B)       Explain the differences between the incremental concept and marginal conpt.       (7)         (B)       Explain the Theory of Discount.       (7)         (B)       Explain the Importance of Price Elasticity of Demand.       (7)         (B)       What is Income Elasticity of Demand? State it types.Explain.       (7)         (C)       (A)       Explain the Traditional Approach of Cost.       (7)         (B)       What is Income Elasticity of Demand? State it types.Explain.       (7)         (B)       Differentiate between-       (7)       (7) <t< th=""><th></th><th></th><th>· · · · ·</th><th></th><th></th></t<>			· · · · ·				
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<ul> <li>(B) What is Income Elasticity of Demand? State it types.Explain. (7)</li> <li>Q-5 Attempt all questions (14)</li> <li>(A) Explain the Traditional Approach of Cost. (7)</li> <li>(B) Differentiate between- (7)</li> <li>(1)Average cost and Marginal cost (2)Fixed cost and Variable cost</li> <li>Q-6 (A) What is Isoquant Curve? Explain its characteristics. (7)</li> <li>(B) Short Notes on:- (1)Expansion path of a firm (2)Isoquant Curve</li> <li>Q-7 Explain the Principle of Marginal Productivity of Distribution. (14)</li> </ul>	Q-4	$(\mathbf{A})$					
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<ul> <li>(B) Differentiate between-         <ul> <li>(1)Average cost and Marginal cost</li> <li>(2)Fixed cost and Variable cost</li> </ul> <ul> <li>(A) What is Isoquant Curve? Explain its characteristics.</li> <li>(7)</li> <li>(B) Short Notes on:-                 <ul> <li>(1)Expansion path of a firm</li> <li>(2)Isoquant Curve</li> </ul> </li> <li>Q-7 Explain the Principle of Marginal Productivity of Distribution.</li> <li>(14)</li> </ul> </li> </ul>	-	(A)	· ·				
Q-6(A)What is Isoquant Curve? Explain its characteristics.(7)(B)Short Notes on:- (1)Expansion path of a firm (2)Isoquant Curve(7)Q-7Explain the Principle of Marginal Productivity of Distribution.(14)							
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(B)Short Notes on:- (1)Expansion path of a firm (2)Isoquant Curve(7)Q-7Explain the Principle of Marginal Productivity of Distribution.(14)			(2)Fixed cost and Variable cost				
<ul> <li>(b) (1)Expansion path of a firm (2)Isoquant Curve</li> <li>Q-7 Explain the Principle of Marginal Productivity of Distribution. (14)</li> </ul>	Q-6	(A)	What is Isoquant Curve? Explain its characteristics.		(7)		
<ul> <li>Q-7 (1)Expansion path of a firm</li> <li>(2)Isoquant Curve</li> <li>Q-7 Explain the Principle of Marginal Productivity of Distribution. (14)</li> </ul>		( <b>B</b> )					
			· · · ·				
	0-7		Explain the Principle of Marginal P	roductivity of Distribution.	(14)		
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