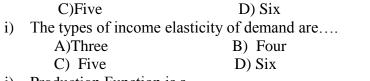
Enrollment No:		C. U. SHAH UNIVERSITY Winter Examination-2020				
Subject	t Nam	e : Micro Economics - I				
Subject	t Code	e: 4CO01MEC2	Bra	nch: B.Com (English)	)	
Semest	er: 1	Date: 09/03/2021	Tim	e: 03:00 To 06:00	Marks: 70	
(2) (3)	Use of Instru Draw	of Programmable calculator & actions written on main answer neat diagrams and figures (in me suitable data if needed.	er book are str	ictly to be obeyed.	rohibited.	
Q-1	,	Attempt the following quest Business Economics means.  A) Managerial Economics  C) Financial Economics  Nature of Business Economics	 cs B) Financi D) Value l		(14)	
	,	A) Idealistic C) A and B Profit is difference between.	B) Realisti D) Profit -			
	d)	C) Production Exp. & S The Incremental Principles A) Concept of period	Sales Exp. D means B) Concep		liture	
	e)	C) Concept of Excess Basic Principles of Manager problems of the firm.  A) Helpful in solving	B) comple	ex	omic	
	f)	C) useless in solving The changes in total cost due A)Variable C) Incremental	D) No role to certain dec B) Margi D) Semi v	cisions are know as nal	cost.	
	g)	Types of Elasticity of demar A) Three C) Five	,			
	h)	The methods of measuring e A) Three	,	nand are		



j) Production Function is a ......

A)Geometrical relation B) Statistical relation



	1.	C) Mathematical relation D) Scientific relation	
	k)	Types of production function are A) Three B)Four	
		C) Five D) Six	
	1)	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	
	m)	Isoquant curve is	
	,	A) does not cross each other B) cross each other	
		C) are parallel to each other D) are parallel to axle	
	n)	What is called the net production in any country?	
		A) Inter regional production B) National production	
A 44 a	4	C) Regional production D) Political production	
Atten	ıpt any	four questions from Q-2 to Q-8	
Q-2		Attempt all questions	(14)
_	(A)	Explain the nature of business economics.	(7)
	(B)	Explain the types of business decisions.	(7)
Q-3		Attempt all questions	(14)
<b>Q</b> -3	(A)	Describe the determining factors of elasticity.	(7)
	(B)	What is price elasticity of demand? State its types.	(7)
Q-4		Attempt all questions	(14)
	(A)	What is income elasticity of demand? State its types	(7)
	(B)	Explain the incremental principle with illustration.	(7)
Q-5		Attempt all questions	(14)
	(A)	What is production function? Explain its nature.	(7)
	(B)	Explain advantages and disadvantages of development of firms.	(7)
Q-6		Attempt all questions	(14)
<b>Y</b> "	(A)	Explain the law of diminishing return. Explain its usefulness.	(10)
	(B)	Short note: Optimal input combination.	(4)
Q-7		Attempt all questions	(14)
	(A)	Short note: Importance of price elasticity of demand.	(4)
	(B)	Explain the modern approach to cost of the firm.	(10)
Q-8		Attempt all questions	(14)
-	(A)	Explain the limitations of the marginal productivity theory of	(7)
		distribution	



Explain the principle of marginal productivity of distribution.

(B)

(7)