Enrollment No: Exa	m Seat No:
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C.U.SHAH UNIVERSITY

Summer Examination-2020

Subject Name: Micro Economics-I

Subject Code: 4CO01MEC2 Branch: B.Com (English)

Semester: 1 Date: 26/02/2020 Time: 02:30 To 05:30 Marks: 70

Instructions:

- (1) Use of Programmable calculator & any other electronic instrument is prohibited.
- (2) Instructions written on main answer book are strictly to be obeyed.
- (3) Draw neat diagrams and figures (if necessary) at right places.
- (4) Assume suitable data if needed.

Q-1		Attempt the fol	llowing question	s:		(14)
	a)	The incremental j	principle means co	ncept of		(1)
		(A) period	(B)discount	(C)excess	(D)equal marginal	(1)
	b)	•		ain decisions are know	vn as Cost	(1)
		(A) variable	(B)marginal	(C)incremental	(D)semi-variable	(1)
	c)					(1)
		(A) idealistic	(B)realistic	(C) A &B	(D)profit oriented	(1)
	d)	Business Economics means			(1)	
		(A) managerial economics		(B)financial econo	(B)financial economics	
		(C)environmental	leconomics	(D)value econom	ics	
	e)	Types of elasticit	y of demands are	•••		(1)
		(A) 3	(B)4	(C) 5	(D)6	(1)
	f)	Unit value of den	nand is			(1)
	·	(A) parallel to ax	is	(B)parallel to leng	gth	(1)
		(C)kinked curve		(D) has shape of r	ectangular hyperbola	
	g)	Production function is a relation.				(1)
	O,	(A) geometrical	(B)statatical	(C)mathematical	(D)scientific	(1)
	h)	Types of producti	ion function are			(1)
	,	(A) 3	(B) 4	(C) 5	(D) 6	(1)
	i)	Isoquant curve				(1)
	ĺ	(A) does not cros	s each other	(B)crosses each other		(1)
		(C)are parallel to each other		(D)are parallel to	axle	
	.j)	Isoquant curve is		_		(1)
	0,	(A) concave	(B)convex	(C)parallel to leng	th (D)parallel to axle	(1)
	k)	What can the financial value of total material production of any country be called?			(1)	
	,	(A)regional incor	ne (B)public inco	me (C)political incon	ne (D)national income	(1)
	1)	What is called the	e net production in	any country?		(1)
		(A) inter-regional	(B)national	(C)regional	(D)political	(1)
	m)	In the long run al	l the costs			(1)
	,	(A) increase	(B)become cons	tant (C)become var	riable (D)reduce	(1)
	n)	The concept of re		• •	. ,	(1)
	,	_	ers (B)unrelate	ed (C)subjective a	and relative (D)real	(1)



Attempt any four questions from Q-2 to Q-8

Q-2		Attempt all questions	(14)
	(A)	Explain the inter-relationship between cost and production in short run.	(10)
	(B)	Differentiate – fixed cost and variable cost	(4)
Q-3		Attempt all questions	(14)
	(A)	Explain the nature of business economics.	(7)
	(B)	Explain the incremental principle with illustration.	(7)
Q-4		Attempt all questions	(14)
	(A)	Discuss the factors affecting the elasticity of demand.	(10)
	(B)	Write short note: Advantages of Internal Economics.	(4)
Q-5		Attempt all questions	(14)
•	(A)	What is isoquant curve? Explain with illustration and figure its characteristics.	(10)
	(B)	Write short note: scope of business economics.	(4)
Q-6	(A)	Explain the types of business decision.	(7)
	(B)	Explain the types of elasticity of demand.	(7)
Q-7		Attempt all questions	(14)
ν,	(A)	Explain the law of diminishing returns	(7)
	(B)	Write short note on advantages of expansion of firm.	(7)
Q-8		Attempt all questions	(14)
₹ "	(A)	Explain the limitations of the marginal productivity theory of distribution.	(7)
	(B)	Examine inter relationship between average cost and marginal cost.	(7)

