

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao – Goa
First Year B.B.A.(F.S.), Semester I, Semester End Assessment, Repeat April 2019
MICROECONOMICS

Time: 2 hrs

Max Marks: 60

*Instructions: All questions are compulsory with internal choice
Start each question on a fresh page
Figures to the right indicate full marks*

- 1a. Explain any three chief characteristics of Managerial Economics. (3)
- 1b. Differentiate between Microeconomics and Macroeconomics. (3)
- OR**
- 1x. Elaborate on the scope of Managerial Economics. (6)
- 2a. Write short notes on the following concepts: (12)
- (i) Relatively Elastic and Relatively Inelastic supply
(ii) Demand for Perishable goods and Demand for Durable goods
(iii) Industry Demand and Company Demand
- OR**
- 2x. Diagrammatically illustrate Contraction/Extension in demand and Increase/Decrease in demand (8)
- 2y. Explain any four assumptions underlying the Law of Demand. (4)
- 3a. Discuss the Law of Variable Proportions with the help of a neat diagram. (12)
- OR**
- 3x. Explain the concepts of Total Product, Average Product and Marginal Product. (6)
- 3y. Explain any three forms of External Economies of Scale. (6)
- 4a. Write short notes on the following: (6)
- (i) Private Costs (ii) Implicit Costs (iii) Variable Costs
- OR**
- 4a. Write short notes on the following: (6)
- (i) Social Costs (ii) Explicit Costs (iii) Fixed Costs
- 5a. Diagrammatically explain Short-Run Price and Output determination of equilibrium under Perfect Competition. (12)
- OR**
- 5x. Write short notes on the following: (8)
- (i) Skimming Pricing and Penetration Pricing
(ii) Cost Plus Pricing and Going Rate Pricing
- 5y. Explain the area wise classification of markets. (4)
- 6a. What is Price Discrimination? Explain any five forms of Price Discrimination. (12)
- OR**
- 6x. Diagrammatically explain the three cases of shifts in market equilibrium. (12)