

23BEC251

**UG PROGRAM (4 YEARS HONORS) WITH SINGLE MAJOR
AT THE END OF SECOND SEMESTER
ECONOMICS-MICROECONOMICS (Minor)**

(w.e.f. Admitted Batch 2023-24)

Time: 3 Hours

Maximum: 70 marks

SECTION –A

Answer any FIVE Questions. Each question carries 4 Marks.

(5x4=20)

1. Explain the differences between Micro and Macro Economics.
2. Explain the factors determining Demand.
3. Production Function.
4. Write the characteristics of Monopolistic Competition.
5. Innovation theory of profit.
6. Write about Price Discrimination.
7. Properties of Indifference Curves.
8. Cobb-Douglas Production Function.

SECTION –B

Answer ALL the Questions. Each question carries 10 Marks.

(5x10=50)

9. (a) Explain the definition, scope and importance of Economics.
(Or)

(b) Explain the meaning and scope of Micro Economics.

10. (a) Explain the types of Demand.

(Or)

(b) Write the Consumer Equilibrium Under IC.

11. (a) Explain the Law of Variable Proportions.

(Or)

(b) Explain the Law of Returns to Scale.

12. (a) What is Perfect Competition Characteristics and Price Determination.

(Or)

(b) What is Monopoly Characteristics and Price Determination.

13. (a) Explain the Ricardian Theory of Rent.

(Or)

(b) Explain the Risk and Uncertainty Theory of Profit.

