

Total No. of Pages : 02

Total No. of Questions : 09

B.SC (Agriculture) (Sem.-7)
MICRO ECONOMIC ANALYSIS
Subject Code : BSAG-AEB-704
M.Code : 75693

Time : 3 Hrs.

Max. Marks : 90

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **THREE** marks each.
2. **SECTION-B** contains **FIVE** questions carrying **SEVEN AND A HALF (7.5)** marks each and students have to attempt any **FOUR** questions.
3. **SECTION-C** contains **THREE** questions carrying **FIFTEEN** marks each and students have to attempt any **TWO** questions.

SECTION-A

Q1. Write briefly :

- a) Discuss the importance of microeconomics in our daily life.
- b) Briefly explain the term demand curve.
- c) Discuss any four properties of Indifference curve.
- d) Explain cardinal and ordinal utility.
- e) Difference between firm and industry.
- f) Show how does demand curve (AR curve) slope in monopoly?
- g) Briefly explain the terms average cost and marginal cost.
- h) Define market price and normal price.
- i) What do you mean by a long run?
- j) Write a brief note on monopoly power.

SECTION-B

- Q2. Explain in detail the concept of microeconomics. Discuss in detail the nature and scope of microeconomics.
- Q3. *“The factors of production are resources that are the building blocks of the economy”*. In support of this statement discuss in detail the different factors of production.
- Q4. Discuss in detail the modern theory of wages in detail.
- Q5. *“At the equilibrium point, the firm earns maximum profits.”* Comment and discuss the equilibrium of the firm in short period in perfect competition.
- Q6. Write a detailed note on *“optimization of inputs use and product combinations with respect to theory of producer behavior.”*

SECTION-C

- Q7. *“Marginal utility quantifies the added satisfaction that a consumer garners from consuming additional units of goods or services.”* Comment and elucidate in detail marginal utility analysis.
- Q8. Elucidate in detail the determination of price and output under monopolistic competition.
- Q9. Discuss in detail the different theories for determination of profit.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.