

Roll No.

Total No. of Pages : 02

Total No. of Questions : 09

B.Sc. Agriculture (2014 & Onwards) (Sem.-7)

MICRO ECONOMIC ANALYSIS

Subject Code : BSAG-AEB-704

Paper ID : [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

1. Answer briefly :

- a. Define Micro Economics.
- b. What is indifference curve map?
- c. Define Marginal Utility.
- d. What is a market demand curve?
- e. Distinguish between firm and industry.
- f. What do you understand by the condition of 'large number of buyers and sellers' in perfect competition?
- g. What is the meaning of diversification?
- h. Differentiate between long run and short run.
- i. What are the assumptions of imperfect competition?
- j. What do you understand by 'Real Wages'?

SECTION-B

2. What is the Law of Demand? What are its main limitations?
3. What is Average Cost? Why short run average cost curve is of U shape?
4. Describe the factors which determine the efficiency of labour as a factor of production.
5. Explain the conditions of equilibrium of a firm under short run in perfect competition.
6. Describe the uncertainty theory of profit.

SECTION-C

7. What is factor-factor relationship? Describe the methods to find out least cost combination of factors.
8. Discuss how price is determined under perfect competition?
9. Describe marginal productivity theory of wage determination.