Eco-I



MN10 ACB

MARKS: 60

1. All questions are compulsory improvibed to secut ent ni 'Note:

- 2. Figures to the right indicate full marks.
- 3. Use of simple calculator is allowed.

Q.1 Discuss in brief (Any three)

(15)

- a. Determinants of demand.
- b. Fixed cost and variable cost.
- c. Features of monopolistic competition.
- d. Cost plus pricing.
- e. Promotional elasticity of demand.

Q.2 Write Short notes on (Any three)

(15)

- a. Relationship between AC & MC.
- b. Long run equilibrium of a firm under perfect competition with normal profit.
- c. Concepts of revenue.
- d. Percentage or ratio method of measuring elasticity of demand.
- e. Micro economics.
- A. What is income elasticity of demand? Explain with a suitable diagram different types of income elasticity of demand.
 - B. The total fixed cost is Rs.40/- calculate TVC, AFC, AVC, AC and MC from the following table.

Units of Output	1	2	3	4	5	6	7	8
Total Cost	55	70	100	140	190	250	310	390

- 1. Explain the concepts of TFC, TVC, AFC, AVC, AC and MC.
- 2. Give the diagrammatic presentation of the various short run cost curves.

OR

- A. Explain the short-run equilibrium of a monopoly firm with excess Q.3profit and loss.
 - B. How is equilibrium price determined in a market economy?
 - A. What are equal product curves? What are their properties?
 - B. Find out the relationship between the two goods using cross elasticity of demand.

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B. Find out the relationship between the two goods using cross elasticity