

ARYAN COLLEGE

5 YEARS SCANNER BBA-I MICRO-ECONOMICS

Unit-I-Introduction to Micro Economics, Demand and Supply

1. Discuss the meaning, scope & nature of Micro Economics. (2017)
2. Distinguish between Extension of Demand & Increase in Demand? Distinguish between Contraction & Decrease in supply. Explain with the help of diagrams. (2017)
3. What do you mean by micro-economics? Discuss the scope of micro-economics. (2016)
4. Discuss the 'Law of Diminishing Marginal Utility.' Illustrate giving examples. (2016)
5. Define micro-economics. Discuss the meaning, scope and nature of micro-economics. (2015)
6. Define indifference curve analysis and explain its main characteristics with the help of diagrams. (2015)
7. Distinguish between extension of demand and increase in demand. Distinguish between contraction and decrease in supply. Explain with the help of diagrams. (2015)
8. Explain the law of demand and state its exceptions. Explain the causes of increase in demand. (2014)
9. Discuss basic problems of an economy in detail. Write a note on the need to study micro economics. (2014)
10. Explain the law of diminishing marginal utility with the help of utility schedule. (2014)
11. How do scarcity, choice and economic interaction fit into the basic idea at the centre of Economics? (2012)
12. (a) Consider the following supply and demand model of the world tea market (in millions of Rupees). (2012)

Price per Rupee	Quantity Supplied	Quantity Demanded
Rs. 38	1500	522
Rs. 37	1000	600
Rs. 36	700	700
Rs. 35	600	900
Rs. 34	550	1200

- i) Is there a shortage or a surplus when the price is Rs. 38.
- ii) What are the equilibrium price and equilibrium quantity
- (b) Is there a shortage or a surplus at Rs. 34
 - i) Why does an increase in price of a goods reduce the number of combinations of goods a person can buy?
 - ii) Why does a reduction in income lead to a reduction in the quantity demanded at each price? (2012)
13. Write short notes on: (2012)
 - (a) Why does the consumer choose a point where the IC (in difference curve) is tangent to the budget line? Explain
 - (b) What is the difference between price elasticity of demand and income elasticity of demand?
14. Discuss the meaning, scope and importance of Micro-economics. (2011)
15. With the help of demand curve and demand schedule, explain law of demand. (2011)
16. Write short notes on any two- (2011)
 - (i) Elasticity of Demand
 - (ii) Factors of Production (**unit –II**)
 - (iii) Isoproduct or equal-product curve.

Unit – II-Production, Laws and Factors of Production, Cost and Revenue Concepts

1. Explain the main characteristics of Production Function. Discuss various stages of Production in short run. Explain with the help of diagrams. (2017)
2. Define Cost & explain the different cost concepts i.e. Total Cost (TC), Total Fixed Cost (TFC) Total Variable Cost (TVC) , Average Cost (AC) Average Fixed Cost (AFC) , Average Variable Cost (AVC), Marginal Cost (MC) & complete the following table. (2017)

Unit of Output	TFC	TVC	TC	AFC	AVC	AC	MC
1	60	30	-	-	-	-	-
2	-	40	-	-	-	-	-
3	-	45	-	-	-	-	-
4	-	55	-	-	-	-	-
5	-	75	-	-	-	-	-

6	-	120	-	-	-	-	-
7	-	200	-	-	-	-	-

3. Business Managers say that the firm plans in the long run and operates in the short run. Elucidate. (2016)
4. State and illustrate diagrammatically the 'Law of Variable Proportions.' (2016)
5. Explain the main characteristics of production function. Explain various stages of production in short run. Explain with the help of diagrams. (2015)
6. Explain the meaning of revenue and describe the various types of revenues. (2015)
7. Explain the effect on output when only one input is increased and all other inputs are held constant with the help of a diagram and schedule. (2014)
8. The following table shows the total cost schedule of a firm. Calculate and draw the TC, TVC, TFC, AFC, AVC, AC and MC of the firm: (2012)

Output (units)	Total Cost (Rs.)
0	10
1	30
2	45
3	55
4	70
5	80
6	120

17. With the help of suitable diagram explain the law of variable proportion. (2012)
18. a) What is the difference between average variable cost and average total cost? (2012)
b) What is the difference between break-even point and shut down point?
19. Discuss the law of variable proportions giving an example. (2011)
20. Discuss in brief the following- (2011)
 - (a) Marginal revenue, Average revenue and total revenue
 - (b) Marginal cost, Average cost and total cost

Unit – III-Pricing Decision in Various Types of Market

1. Discuss the equilibrium of the firm in the short & long periods under Perfect Competition. Explain with the help of diagrams. (2017)
2. Discuss in detail with help of suitable diagrams the determination of price & output in the short & long run under the condition of Monopoly firm in the market. (2017)
3. Discuss the equilibrium of a firm in the short & long periods under imperfect competition. Explain with the help of diagrams. (2017)
4. What do you understand by 'Price discrimination' and the various types of price discrimination? (2016)
5. Using the Marginal Cost and Marginal Revenue Curves, explain the equilibrium of the firm for a perfect competition. (2016)
6. Discuss the concept by giving suitable examples. (2016)
7. Discuss the equilibrium of a firm in the short and long periods under the perfect competition. Explain with the help of diagrams. (2015)
8. Discuss in details with the help of suitable diagrams the determination of price and output in the short-term and long-term under the condition of monopoly firm in the market (2015)
9. "A monopolist cannot fix both price and output simultaneously". In the light of this remark, discuss the nature and process and price determination under monopoly. Explain with diagram. (2014)
10. Write short note on any two: (2014)
 - a) Production Function
 - b) Oligopoly
 - c) Perfect Competition
11. (a) How does a monopolist choose its profit maximizing output and price? Explain with the help of a suitable diagram. (2012)
(b) Why does a monopolist produce less than a competitive industry?
12. Discuss price output determination under perfect competition (2012)
13. Explain the kinked and demand curve in oligopoly market. (2011)
14. How pricing and output decision is taken in monopoly situation? Discuss. (2011)