

# 1m/ECO-100 Syllabus-2023

2 0 2 4

( April )

**FYUP : 1st Semester Examination**

**MINOR COURSE**

**ECONOMICS : ECO-100**

**( Microeconomics—I )**

*Marks : 75*

*Time : 3 hours*

*The figures in the margin indicate full marks  
for the questions*

Answer **five** questions, taking at least **one** question  
from each Unit

## UNIT—I

1. Explain the nature and scope of economics.

7+8=15

2. Define price elasticity of demand. Explain  
any six determinants of elasticity of demand.

3+12=15

3. Explain consumer's equilibrium using  
indifference curve analysis.

15

UNIT—II

4. Discuss various properties of isoquants with diagrams. 15
5. Define the concepts of TR, AR and MR. Discuss the relationship between AR and MR with diagrams.  $6+9=15$
6. Discuss various stages of the law of returns to scale with the help of diagrams.  $5+5+5=15$

UNIT—III

7. Distinguish between perfect and imperfect markets. Explain how a firm attains super-normal profit under perfect competition.  $10+5=15$
8. Define monopoly. Explain the determination of price and output under monopoly.  $3+12=15$
9. Explain meaning and characteristic features of oligopoly market. 15

UNIT—IV

10. Explain Knight's uncertainty-bearing theory of profit and discuss its limitations.  $10+5=15$

11. Critically discuss marginal productivity theory of distribution. 15
12. Define welfare. Explain various concepts of measuring welfare. State the problems of measuring welfare. 2+9+4=15

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