FYUGP

(2nd Semester)



ECONOMICS

du

Interdisciplinary Paper)

Paper Code : IDP-2/EM South Briefly ex

Elementary Microeconomics Schlain

Full Marks: 371/2 Pass Marks: 40%

Time: 2 hours

(PART : B—DESCRIPTIVE) squico State and explain the

show man a to my (Marks : 25) nde ont qualqx3

The questions are of equal value pertect our

1. Explain the basic economic problems. industry under periect competition.

10

'n Explain the methodology of economics.

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(Turn Over)

ω Explain the different types of economic system.

OR

- State and explain the law of demand with the help of a schedule and diagram.
- demand for a good. Explain the factors determining individual

OR

- supply curves with suitable diagram Briefly explain the shift in the demand and
- 7. State and explain the features of competition. perfect

OR

- 00 State and explain the features of imperfect competition PUSCESS - S : TRAS
- 9 Explain the short-run equilibrium of a firm under perfect competition.

OR

10. Explain the long-run equilibrium of a firm and industry under perfect competition.

Explain the methodology of economics.

IDP-2/EM (CP)

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ECONOMICS

(Interdisciplinary Paper)

Paper Code: IDP-2/EM

(Elementary Microeconomics)

(PART : A—OBJECTIVE)

(Marks : 12½)

The figures in the margin indicate full marks for the questions

SECTION—I one of the above (b)

(Marks: 71/2)

Choose the correct answer by putting a Tick (✓) mark in the brackets provided : ½×15=7½

- 1. Who is the father of economics?
 - (a) Alfred Marshall
 - (b) J. M. Keynes (
 - (c) Adam Smith () bodiem isolitylens
 - (d) Lionel Robbins () swode edi lo IIA (b)

/932

IDP-2/EM [CF] 932

IDP-2/EM (CP)

2. Who gave the welfare definition of economics?
(a) Pigou ()
(b) Marshall ()
(c) Friedman ()
(d) J. M. Keynes ()
Paper Code : IDP-2/EM
3. The statement, "A fall in the supply of petrol will lead to an increase in its price", is a
(a) normative statement ()
(b) positive statement ()
(c) Both (a) and (b) ()
(d) None of the above ()
4. The deductive method of economic analysis is also known as
(a) hypothetical method ()
(b) abstract method () sorres (d)
(c) analytical method () dim2 msbA (c)
(d) All of the above () smiddos (smoll (b)
IDP-2/EM (CP)/932

5. Which of the following is not a feature of capitalism?
(a) Private property ()
(b) Social welfare ()
(c) Profit motive ()
(d) Freedom of enterprise ()
(c) positively related ()
6. An increase in the income of the consumer will shift the demand curve
(a) rightwards ()
(b) leftwards ()
(c) Remains constant ()
(d) None of the above () was alogue and
7. If the price of a given good falls, demand for its substitute will
(a) decrease ()
(b) increase () flide ton IliW (b)
(c) remain constant ()
(d) None of the above (vod.) and to snow (b)
IDP-2/EM (CP)/932

8.	The	supply of a product and cost of production are	5.
		(a) Private property (b) stopic	
	(a)	not related () Social welfare (d)	
	(b)	inversely related ()	
		(d) Freedom of enterprise (and M. L.	
	(c)	positively related ()	
		An increase in the income of the consumer will a	
	(d)	None of the above ()	
		(a) rightwards [] [] meterine substitution	
		(b) leftwards (()) reservices settled	
9.		increase in the price of raw materials will shift supply curve	
	(a)	to the right ()	
	(b)	to the left ()	
	(c)	Will not shift () (d) Will not shift ()	
	(d)	None of the above (vod) and to snow (b)	
IDP-	-2/EN	M (CP)/932	

10.		price elasticity of demand is said to be unitary stic when
	(a)	$E_p > 1$ () () () Selling costs
	(b)	(b) Price makers () () $($
	(c)	$E_p = 1$ (()) Product differentiation ()
	(d)	$E_p = 0$ (()) evode and lo IIA (b)
11.		product is used for a number of purposes, its
	(a)	elastic () $MC = MR = DM$ (a)
	(b)	inelastic () () SM < OM (d)
	(c)	unitary elastic (()) SM > OM (o)
	(d)	None of the above (boy) evods and lo enon
12.	In a	perfectly competitive market, the products are
	(a)	homogeneous () 'ob ot wolfa' (b)
	(b)	heterogeneous "let (pe g) and against reduct (d)
	(c)	Both (a) and (b) (1234) sem blodesuod (c)
	(d)	None of the above (wod) and lo and (b)
IDP-2	2/EM	(CP)/932 SEE\((S)) MA\2-4CI

13.		ch of the following is an important feature of erfect competition?
	(a)	Selling costs ()
	(b)	Price makers () () ()
	(c)	Product differentiation (()) I= []
	(d)	All of the above $(()) 0 = \sqrt{3} (b)$
14.		he short run, under perfect competition, a firm equilibrium when
	(a)	MC = MR () () (a)
	(b)	(b) inclastic () $SM < SM$
	(c)	MC < MR
	(d)	None of the above (vod) and lo anow (b)
15.	Wha	at does the phrase 'ceteris paribus' mean?
	(a)	'allow to do' () 'ob ot wolla'
	(b)	'other things being equal'
	(c)	'household manager' (a) 1) a (b) mod
	(d)	None of the above (wod) and to smol (b)
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SECTION—II we lo well edit estate . S. (Marks : 5)

Answer any *five* of the following in very short: $1 \times 5 = 5$

1. Define economics.

(8)

2. State the law of supply.

Answer any five of the following in very short:

1. Define economics.

(d) All of the above

(9)

3. Define price elasticity of demand.

4. What is perfect competition?

(11)

5. What is an economic system?

6. What is positive economics?

(13)

7. State one factor which causes a shift in the supply curve.

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MNOTICE II

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