

**TDC Odd Semester Exam., 2020  
held in July, 2021**

COMMERCE

( Pass )

( 1st Semester )

Course No. : BCMP-104

[ **Business Economics (Micro)** ]

*Full Marks : 50*

*Pass Marks : 17*

*Time : 2 hours*

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

1. Define price elasticity of demand. Explain the determinants of price elasticity of demand. 2+8=10

**OR**

2. What is an indifference curve? Diagrammatically explain consumer's equilibrium by using indifference curve. 2+8=10

3. Explain the law of variable proportion by using diagram. 10

**OR**

4. Distinguish between fixed cost and variable cost. State the reasons for U-shape of a short-run average cost curve. 5+5=10

5. Discuss critically the various objectives of a business firm. 10

**OR**

6. What is perfect competition? Explain the price output determination under perfect competition during short period. 4+6=10

7. Discuss the price output determination of a firm under monopoly. 10

**OR**

8. Write short notes on any *two* of the following : 5×2=10

(a) Price discrimination

(b) Features of oligopoly

(c) Features of monopolistic competition

( 3 )

9. Discuss the marginal productivity theory of distribution. 10

**OR**

10. Discuss briefly risk and uncertainty bearing theory of profit. 10

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