

## **ECONOMICS(DSC-5) MICROECONOMICS 5Marks and 10marks questions for reference**

### **UNIT-1**

#### **5 marks:**

1. Write a note on Scarcity and Choice.
2. Explain the different types of Goods.
3. Define MicroEconomics. Mention its importance.
4. Write a note on Opportunity Cost.
5. How do state intervene in Price Mechanism?

OR

Write a note on the concept of Price Mechanism VS State intervention.

6. Explain the types of Micro Economics.

#### **10 marks:**

1. Explain the Production Possibility Frontier with a neat diagram.

### **UNIT-2**

#### **5 marks:**

1. What is Indifference curve? Explain its assumptions.
2. Write a note on Indifference map.
3. Explain the budget line/Constraint with a graph.
4. Write a note on Price effect.
5. Write a note on Income effect.
6. Write a note on Substitution effect.
7. Derive a demand curve from indifference curve and Budget Constraint.
8. Explain the choice between Leisure and Income.

#### **10 marks:**

1. Explain the Indifference curve with the table and diagram.
2. Explain the properties of Indifference curves in detail.
3. Briefly explain the Consumer Equilibrium with Indifference curve and Budget line.

OR

Explain the Satisfaction Maximisation by a Consumer.

4. Explain the Revealed Preference Theory.

### **UNIT-3 and UNIT-4**

#### **5 marks:**

1. Explain the concept of a Firm and Industry
2. Differentiate between Firm and Industry.
3. Explain the Cobb-Dougllass production function.
4. Explain the Iso-cost line with diagram.

5. Write a note on Isoquants.
6. Write a note on Isoquant map.
7. Write a note on Long Run cost Functions.

**10 marks:**

1. Explain the Least cost combination of Inputs.
2. Briefly explain the Production Function with two variable inputs.  
OR  
Explain in detail about the Isocost and Isoquant lines.
3. Briefly explain about the returns to scale.  
OR  
Explain the Production Function with all variable inputs.
4. Explain the law of Diminishing Marginal Returns.  
OR  
Explain the law of Variable proportions
5. Briefly explain about the Economies and Diseconomies of Scale.
6. Explain the Cost Functions.
7. Explain Short Run Cost Functions with graph.

**UNIT-7**

**5marks:**

1. Write a note on Functional Income and Personal Income.
2. Explain the factors determining the wages.
3. Explain the factors which determine the Rent.
4. Explain the factors determining Profit
5. Explain the factors which determine the Interest.

**10 marks:**

1. Explain the Marginal Productivity Theory of Distribution with diagram.
2. Explain the Modern Theory of Distribution with neat diagram.

**UNIT-5 AND UNIT-6**

**5 marks:**

1. Explain the features of Perfect Competition markets.
2. Explain the features of Imperfect markets.
3. Explain about the Market structure (Types of Markets)
4. Explain the features of Monopoly market.
5. Write a note on the features of Monopolistic market.
6. Explain the features of Duopoly markets.
7. Explain the necessary conditions for price discrimination
8. Explain the types of Price discrimination.
9. Differentiate between Production Cost and Selling cost.
10. Write a note on Oligopoly Interdependence and Price rigidity.
11. Differentiate between Collusive and Non-Collusive oligopoly
12. Explain about the Cartels in Oligopoly

13. Explain the Cournot model of Oligopoly(Non-Collusive)
14. Explain the properties of Game theory.

**10 marks:**

1. Explain the equilibrium of Perfect competition markets.
2. Explain the price determination of Industry under different periods.
3. Explain about the Pricing under Monopolistic competition.
4. Explain the determination of price under Monopoly markets.
5. Explain the price determination under selling cost.
6. Explain the equilibrium(price determination) of firm under product differentiation.
7. Explain about the Kinked demand curve.
8. Briefly explain about the Game Theory.