

SECTION-B

UNIT-I

- Q2. Explain in detail the meaning, nature and scope of Micro-Economics. (10)
- Q3. Explain Law of Substitution and bring out the importance of this Law. (6,4)

UNIT-II

- Q4. Explain Law of Demand. What are its exceptions? (6,4)
- Q5. Define Elasticity of Demand. How is it measured? (2,8)

UNIT-III

- Q6. Explain the short run and long run cost curves and their interrelationship in detail. (10)
- Q7. Explain the concept of optimum size of a firm. On what factors does it depend? (10)

UNIT-IV

- Q8. Explain the Price output policy under Discriminating Monopoly. When Price Discrimination is profitable? (10)
- Q9. Explain Modern Theory of Distribution. (10)