

SKVM's NMIMS

School of Distance Learning

Academic Year: 2012-2013

Programme: DFM/PGDFM

Subject: Micro Economics

Semester: II

Date: 15.07.2012

Marks: 70

Time: 11.00 a.m. to 2.00 p.m.

Course: New

Instructions: **Candidates should read carefully the instructions printed on the question paper and on the cover of the Answer Book, which is provided for their use.**

NB:

1. Answer to each new question to be started on a fresh page.
2. Figures in the brackets indicate full marks.

Q.1 Discuss on any 2 out of 4.

(Marks: 2 x 5 = 10)

- a. Micro Vs Macro Economics
- b. Law of Demand
- c. Advertising Elasticity of Demand
- d. Fixed and Variable Cost

Q.2 Write short notes. Attempt any 2 out of 5.

(Marks: 2 x 5 = 10)

- a. Factors determining price elasticity of demand
- b. Characteristics of Isoquant
- c. Economies of Scope
- d. Types of Profit
- e. Features of Perfect Competition

P.T.O.

or
What

Q.3 Attempt any 3 out of 5

(Marks: 3 x 10 = 30)

- a. Write a note on Law of Variable Proportion.
- b. What is diversification? Discuss its main types.
- c. Explain the behavior of long run average cost curve.
- d. What is Break even analysis? What are its advantages and limitations?
- e. Explain the short run equilibrium of a perfectly competitive firm.

Q.4 Attempt any two of the following.

(Marks: 2 x 10 = 20)

- a. Explain with the help of diagram, shift and movement in the demand curve.
- b. Write a note on Production Function.
- c. Explain the concept of kinked demand curve under oligopoly.

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