

**SVKM'S NMIMS**  
**NMIMS - GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION**

Programme: DFM/PGDFM

Academic year: 2014 – 2015

Subject: Micro Economics

Date: 22.06.2014

Semester: II

Course : New

Marks : 70

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

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**Instructions:**

1. Answer to each new question to be started on a fresh page.
  2. Figures in bracket indicate full marks.
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**Q.1) Attempt any 2 out of 4**

**(Marks: 2X5=10)**

- a) Complementary goods
- b) Demand Schedule
- c) Economies of Scope
- d) Price Ceiling and Price Floors

**Q.2) Write Short Notes on any 2 out of 5**

**(Marks: 2X5=10)**

- a) Isoquants
- b) Define Elasticity and explain the concept of Advertising Elasticity.
- c) Draw and Explain the Long Run Cost Curve giving reasons as why it called the 'Planning Curve'.
- d) Explain why the Demand Curve has a Negative Slope.?
- e) Explain 'Prisoners Dilemma' in respect of Oligopoly.

**Q.3) Attempt any 3 out of 5**

**(Marks: 3X10=30)**

- a) Explain price discrimination under Monopoly Market .
- b) Differentiate between Increase and Shift in Demand Curve .
- c) What is Demand Forecasting?
- d) Explain features of Monopolistic Competition .
- e) Explain the concept and use of break even analysis.

**Q.4) Attempt both the questions**

**(Marks: 2X10=20)**

- a) Explain Oligopoly Market in respect to Market Sharing Cartel .
- b) What do you mean by opportunity cost? Explain with help of Production Possibility Frontier .

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