

SVKM's NMIMS
NMIMS – GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION

Programme: DFM/PGDFM

Examination: December 2014

Subject: Micro Economics

Date: 04.01.2015

Semester: II

Course : New

Marks : 70

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

Instructions:

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

Q.1) Attempt any 2 out of 4

(Marks: 2X5=10)

- a) Explain the difference between micro and macro economics.
- b) Explain the meaning and use of production possibility curve.
- c) Explain exceptions to law of demand.
- d) Explain the determinants of supply.

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

(Marks: 2X5=10)

- a) Explain the meaning of isoquants.
- b) Explain the law of returns to scale.
- c) Define vertical integration.
- d) Explain the relationship between total cost and marginal cost.
- e) Explain the features of monopolistic competition.

Q.3) Attempt any 3 out of 5

(Marks: 3X10=30)

- a) Explain the meaning and types of shift in demand.
- b) Explain the factors affecting elasticity of demand.
- c) Explain the Law of Diminishing Marginal Returns.
- d) Explain various types of costs.
- e) Explain the price discrimination under monopoly.

Q.4) Attempt both the questions

(Marks: 2X10=20)

- a) Explain the meaning and use of price ceilings and floor.
- b) Explain the features of perfect competition.
