

# **BANKIM SARDAR COLLEGE**

**B.COM. Semester I Examination, 2020**

**SUBJECT - COMMERCE (H&G)**

**Module-I**

**PAPER - GE 1.1 chg: MICROECONOMICS-I**

**Full Marks - 45**

**GROUP-A (F.M. 5)**

**Answer Any Two Questions**

1. (a) What is Demand?
- (b) What is law of demand?
- (c) What is isoquant?
- (d) Describe the features of perfectly competitive market.

**GROUP-B (F.M. 40)**

**Answer Any Two Questions**

2. Describe the equilibrium of a market with the help of demand and supply curves. Explain the stability of the equilibrium. 12+8 = 20
3. What is law of variable proportion? Explain the relationship between Total Product, Average Product and Marginal Product with the help of a diagram. 5+ 15 = 20
4. Describe the short-run equilibrium of a firm, under perfect competition, with the help of a diagram. 20
5. What is I.C.C.? What is P.C.C.? Derive demand curve from P.C.C? 4+ 4+ 12 = 20