

S.P.U. (P.G.) College, Falna
(Affiliated to Jai Narain Vyas University, Jodhpur)

Assignment for Semester I - 2023-24

Programme: B. Com BFE - I, Sem - I

Subject/Course Name & Code: Micro Economics - I, BFE 5001T

Max. Marks: 30

Note: The question paper is divided into **Two sections A and B**. Write answers as per given instructions.

Section A

(Very Short Answer Type Questions)

Note: Answer all questions. Give answer in **One Word or One Sentence** or maximum up to **30 Words**. Each question carries **2 marks**. (5X2=10)

Q.1

- (A) Define Cardinal Approach
- (B) Define production function
- (C) Define opportunity cost.
- (D) When the consumer's surplus is infinite, Explain
- (E) Define Micro economics.

Section B

(Long Answer Type Questions)

Note: Answer any two questions selecting one question from each pair (A OR B). Give answer maximum up to 500 Words. Each question carries 10 marks. (2X10=20)

Q.2 (A) Critically examine the marginal utility?

OR

(B) Explain the characteristics of indifference curve.

Q.3 (A) Explain the law of diminishing return, with the help of diagram. Also define their limitations.

OR

(B) What is elasticity of demand, Explain it with their various degrees.

OR

(C) Differentiate between internal & External diseconomies.