Seat No.

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Kamala College, Kolhapur

(Autonomous)

B.Com. (Part-I) (Semester-I)

Examination November, 2023.

NEP - 2020 Level - 4.5

OE-B-I-2 Micro Economics

Subject Code: 104



Day and Date: Wednesday 10/04/2024

Total: 40

Time: 12.00 p.m. to 2.00 p.m.

Instructions: 1) All questions carry equal .

- 2) Attempt any four questions out of six.
- 3) Figures to the right indicate full

Course Outcomes	CO1. The student can understand the theoretical information of market demand and consumer behavior.
	CO2. The course will develop awareness among the students about demand forecasting
	CO3. The course will enable the students to know about supply side, production function, costs, and revenues of a firm.

Q.No.1) Write shorts answers (Any two)

(10)

- A) Explain the Concept of Production Function (Co.2)
- B) Explain the Real Cost (Co.3)
- C) State the External Diseconomies (Co.3)
- Q.No.2) Explain in detail the internal and external economies of scale. (Co.3) (10)
- Q.No.3) Explain the Law of variable proportion. (Co.2)

(10)

- Q.No.4) What are average and marginal revenue? State the revenue curves in perfect competition. (Co.3) (10)
- Q.No.5) What is meant by opportunity cost? Explain the importance of the concept in economic theory. (Co.2) (10)

(Co.3)

Q.No.6) Write shorts notes (Any two)

B) Social cost

A) Internal Diseconomies (Co.3)

(10)