

SET-A

[This question paper contains printed pages]

**Sr. No. of Question Paper** : .....

**Roll No**

**Unique Paper Code** : 61018311

**Name of the Paper** : Principles of Micro Economics

**Name of the Course** : B.Voc (Banking Operations) (CBCS)

**Semester** : 3rd

**Duration** : 3 hours

**Maximum Marks** : 75 Marks

**Instructions for Candidates**

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt any 4 questions.
3. All questions carry equal marks.

**(Attempt any 4 questions)**

Q1 Explain with the graph and case Study where law of demand fails with respect to price effect.

Q2 Explain with examples & graph about the various products that were available during Covid 19 which had

- a) high elasticity of demand
- b) low elasticity of demand

Q3 What are isoquants and What does its slope show. Explain with graph how producer attains the equilibrium using above.

Q4 what is the market structure of automobile Industry. Explain why the above market exists in the market rather than Perfect competition.

Q5 How a firm decides about how much labour to employ using the concept of Marginal Product of labour, value of Marginal Product of labour . Show with the help of a numerical.

Q6 Why labour is considered a variable factor whereas capital a fixed factor. Explain the law of variable proportions with the help of an example.