## 2024

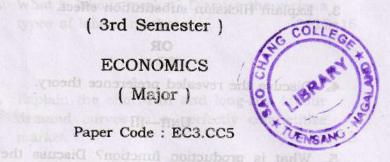
(FYUGP)

( 3rd Semester )

## **ECONOMICS**

( Major )

Paper Code: EC3.CC5



( Intermediate Microeconomics—i )

Full Marks: 75 Pass Marks: 40%

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The figures in the margin indicate full marks for the questions

### UNIT-I

1. What do you mean by rational choice? Explain, by using indifference curve and budget line, how a consumer attains equilibrium. 3+12=15

#### OR

analyse the Graphically equilibrium with respect to many-good case. 15

## 2 0 2 4 II—TINU

3. Explain Hicksian substitution effect.

15

### OR

( 3rd Semester

4. Discuss the revealed preference theory.

15

# Paper Code TINU 3 CC5

5. What is production function? Discuss the law of variables proportion. 2+13=15

## Full Mgo: 75 Poss Marks: 40%

6. What is meant by marginal rate of technical substitution? How do you calculate marginal rate of substitution? Explain diagrammatically.

2+13=15

## UNIT-IV

 What is short-run average curve? Explain why short-run average curve is U-shaped.

2+13=15

### OR

8. Distinguish between real and pecuniary economies of scale.

7½+7½=15

### UNIT-V

 What is labour market? Discuss the various types of labour market. 3+12=15

### OR

 Explain the short-run and long-run labour demand curves in a perfectly competitive market.
 7½+7½=15

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