

IMBA ITF (NEP) Sem-3 Examination**MDC-ITF-234T****Micro Economics****December-2024****Time : 2-00 Hours]****[Max. Marks : 50****Instructions:**

- **Figures to the right indicate Full Marks.**
- **Do not write anything on the question paper.**
- **Simple calculator is allowed. Do not use a scientific calculator.**

Q.1 According to you what is demand? Explain various factors affecting to demand. **Marks 10**

Q.2 Explain the concept of demand and draw the diagram. **10**

Quantity Demanded	4	5	6	7	8	9
Price	60	50	40	30	20	10

OR

Explain the concepts of consumer surplus and standard of living in detail.

Q.3 A) Explain opportunity cost. **5**

B) Elasticity of demand. **5**

OR

A) Explain the concept of fixed cost. **5**

B) Describe Variable cost. **5**

Q.4 Explain Law of Increasing rate of Returns and decreasing rate of return in detail. **10**

OR

Discuss the factors affecting to production with suitable example.

Q.5 Explain in detail: Economics & Diseconomies of scale **10**