

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