GURUDAS COLLEGE

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1/1 SUREN SARKAR ROAD, NARIKELDANGA, KOLKATA-700 054

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B.Com Semester IV Internal Examination, 2020
(Honours & General),
Paper: G.E 4.1 Chg
Subject: Microeconomics II & Indian Economy

Full Marks: 50   **Time 1hr30mins**

Group-A

Answer any **ten** questions $2\frac{1}{2}\times10$

1. Patents create monopolies by restricting

(a) Prices   (b) Profit

(c) Entry   (d) Demand

2. The marginal revenue curve for a single-price monopoly

(a) Lies below its demand curve   (b) Is horizontal

(c) Lies above its demand curve   (d) Coincides with its demand curve

3. Any attempt to capture a consumer surplus, a producer surplus, or an economic profit is called

(a) Efficiency gain   (b) Profit maximizing

(c) Rent seeking   (d) Price discriminating

4. A price discriminating monopolist charges lower prices to customers with

(a) Higher average willingness to pay   (b) Lower average willingness to pay

(c) Lower supply elasticity   (d) Higher supply elasticity

5. Which one is Lerner's index?

(a) $\frac{P-AFC}{P}$ (b) $\frac{P-AVC}{P}$

(c) $\frac{P-AC}{P}$ (d) None of these.

6. MR will be positive if

(a) $|e| < 1$ (b) $|e| = 1$

(c) $|e| = 0$ (d) $|e| > 1$

7. Which one of the following is not a feature of oligopoly?

(a) Few sellers   (b) Many buyers

(c) Sellers act independently   (d) Goods are homogeneous or slightly differentiated.

8. One example of collusive oligopoly model is

(a) Cournot model   (b) Price leadership model

(c) Stackelberg model   (d) Sweezy model

9. In which market, can Average revenue (AR) curve be kinked?

(a) Perfect competition   (b) Monopolistic competition

(c) Monopoly   (d) Oligopoly

10. If the oligopolists sell homogeneous goods then it is called

(a) Pure oligopoly   (b) Differentiated oligopoly

(c) Collusive oligopoly   (d) Non collusive oligopoly

11. The problem of indeterminacy is related to —

(a) Monopoly market   (b) Oligopoly market

(c) Monopolistic competition   (d) Competitive market

12. In Sweezy's oligopoly model, the kinked demand curve produces

(a) A flexible price   (b) A sticky price

(c) A prohibitive price   (d) An administered price

13. Which of the following activities is included in the tertiary sector of India?

(a) Forestry   (b) Mining

(c) Transport   (d) Manufacturing

14. VMP of a factor is

(a) MR x MPP   (b) TR x MPP

(c) Price of factor x MPP   (d) None of these.

15. The concept of quasi-rent has been given by

(a) Smith   (b) Ricardo

(c) Mill   (d) None of these

Answer any **ten** questions $2\frac{1}{2}\times10$

16. The full name of HDI is

(a) Human Development Indicator   (b) Human Developing Index

(c) Human Development Index   (d) None of these

17. The Regional Rural Bank was established in India in the year

(a) 1980   (b) 1979

(c) 1975   (d) 1970

18. The difference between GDP and NDP is

(a) Transfer payments   (b) Depreciation cost

(c) Indirect tax   (d) Subsidy

19. Which one of the following is not a method of national income accounting?

(a) Product method   (b) Income method

(c) Wealth method   (d) Expenditure method.

20. Food Corporation of India was established in the year

(a) 1964   (b) 1965

(c) 1966   (d) 1967

21. Unemployment which occurs when workers move from one job to another job known as:

(a) Cyclical unemployment   (b) Seasonal unemployment

(c) Technological unemployment   (d) Frictional unemployment.

22. At present about 60% of India's national income comes from

(a) The service sector   (b) The secondary sector

(c) The primary sector   (d) The financial sector

23. NABARD launched SHG-Bank linkage programme for the expansion of rural credit during

(a) 1992   (b) 1995

(c) 1998   (d) 2001

24. An asset created out of loan by any commercial bank is considered to be Non-Performing Asset (NPA) if the principal and interest amount remains overdue for

(a) 90 days

(b) 45days

(c) 30days

(d) 120 days

25. Incidence of poverty rises when

(a) Population grows at a slow pace

(b) Consumer price index rises

(c) Use of labour intensive technology rises

(d) None of these

26. The Targeted Public Distribution System in India was introduced in

(a) 1991

(b) 1994

(c) 1997

(d) 2001

27. In Cournot's costless oligopoly with n sellers and linear market demand curve, the share of output of all sellers together will be

(a) $\frac{1}{n}$ of competitive output

(b) $\frac{1}{n+1}$ of competitive output

(c) $\frac{n}{n+1}$ of competitive output

(d) None of these

28. National income in India is estimated by

(a) NSSO

(b) CSO

(c) Planning Commission

(d) RBI

29. The central co-operative banks are directly associated with

(a) Central Government

(b) Land Development Banks

(c) State Co-operative Banks

(d) Farmers

30. The first complete Indian Bank was established in the year

(a) 1794

(b) 1894

(c) 1896

(d) 1902