

Gurudas College

Internal Assessment-2020

BA/BSc Economics - General

Semester 1

Paper: ECO-G-GE/CC-1

Introductory Microeconomics

Answer the following questions.

2×5

1. What do you mean by utility?
2. What is demand?
3. What is the shape of perfectly elastic demand curve?
4. What is total product?
5. Define perfectly competitive market.