

2020

Full Marks : 20

Time : As in the Programme

The figures in the right hand margin indicate marks.

[10×2]

Answer any two.

1. What is demand function? Discuss the different factors that determine the demand function.
2. Price effect is composition of income effect & substitution effect. Explain.
3. Define Cost. Discuss the derivation of different short run cost curve.
4. Critically examine the determination of wage under perfect competition market.
5. Explain the trade-off between work & leisure in labour market.
6. Define price elasticity of demand. Discuss different determinants of price elasticity.

