



**UNIVERSITY OF NORTH BENGAL**  
B.A./B.Sc. Honours 1st Semester Examination, 2020

**CC1-ECONOMICS**  
**INTRODUCTORY MICROECONOMICS**

Full Marks: 60

**ASSIGNMENT**

*The figures in the margin indicate full marks.*

**GROUP-A**

**Answer any two questions from the following**

20×2 = 40

1. (a) What is production function? 10  
(b) What are the main properties of the Cobb-Douglas production function? 10
2. What do you mean by elasticity of demand? Explain price elasticity, income elasticity and cross elasticity of demand? 20
3. (a) Define Total cost, Average cost and Marginal cost. 6  
(b) Derive long-run average cost curve from short-run average cost curves. How are they related to each other? 14
4. Explain consumer equilibrium with the help of indifference curve and Budget line. 20

**GROUP-B**

**Answer any two questions from the following**

10×2 = 20

5. Explain how the long-run envelope cost curve is derived from short-run average cost curves. 10
6. What is meant by optimum factor combination in production? Explain with the help of isoquants and iso-cost lines how a producer achieves this combination of factors. 2+8
7. What is Learning curve? What are the factors that bring about learning curve effect? 4+6
8. What is inferior good? How is it different from normal goods? Show them with the help of ICs. 2+3+5

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