Surendranath Law College

Internal Assessment-2022

Subject-Economics-I

Full Marks-20

Answer *any two* (2) questions: 10x2=20

1. What is Mixed Economy? Distinguish between Capitalist Economy and Socialist Economy.

2. What is Price Elasticity of Demand? Discuss the factors affecting Price Elasticity of Demand.

3. Explain the Short-Run Equilibrium of Monopoly Firm.

4. State and explain the Law of Variable Proportions.