

2020
SURENDRANATH LAW COLLEGE
Internal Assessment
Semester : III
PAPER III
Subject : ECONOMICS I

Time : 1 Hour

Full marks : 20

*The figures in the margin indicate full marks.
Candidates are required to give their answers in their own words as far as practicable.*

Answer the following questions:-

Write any one (1) question:

1. State and explain critically different definition of Economics. 10
2. What do you mean by price-elasticity of demand? State the different kinds of price elasticity of demand with figures. 4+6
3. Explain the short run equilibrium of a perfectly competitive firm. 10

Write short notes on any two (2): 5+5

- a) Market Equilibrium.
 - b) Factors affecting supply of a commodity.
 - c) Features of a monopoly market.
 - d) The Ricardian Theory of Rent.
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