

# Govt. Degree College Basohli

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Internal Assignment Test of Semester II/IV (Session 2019-20) for Promotion to Semester III/V

**Subject: Economics**  
**Sem II**

**MM:30**  
**Home Written Assignment**

**Note:** All questions are compulsory. The answer should be in detail covering diagrams/ figures/ etc. if required and based on more than one source for high scoring. A medium size notebook (separate for each subject) shall be used for writing the assignment test and all the assignments relating to one student shall be submitted together in the college in one visit latest by 31/08/2020 along with other property e.g books sports items NCC Uniform. (Students shall strictly follow the COVID-19 guidelines issued by the Govt. during their visit to the college such as maintaining social distancing and wearing the face mask)

## **Section A: Long Answer Questions (3 marks each)**

- Q1. Explain the Law of Variable Proportion with the stages of operations.
- Q2. Explain the Short Run equilibrium of firm under Perfect Competition.
- Q3. Explain the Price Leadership Model of Oligopoly

## **Section B: Very Long Answer Questions (7 marks each)**

- Q4. Explain the Producer's Equilibrium in case of Least Cost Combination of factoes.
- Q5. Explain the Price and Output decision of firm under Monopoly along with Shut Down Point
- Q6. Explain the Kinked Demand Curve in detail.