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Question No : 23 of 27 Marks: 3 (Budgeted Time 6 Min)

What will be the incidence of tax in the following situations?
a) The demand curve is inelastic.
b) The supply curve is inelastic.

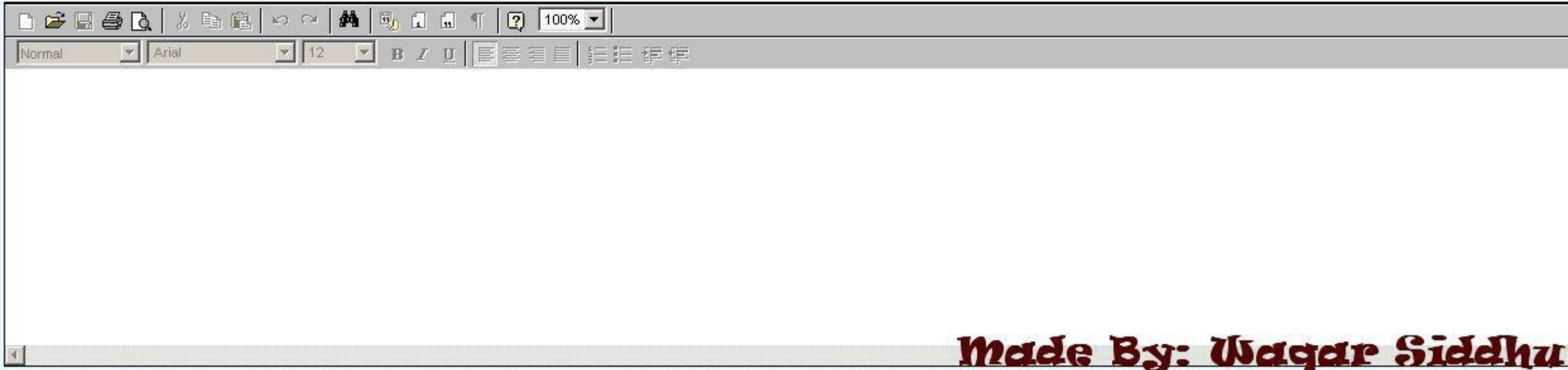
Answer (Please click here to Add Answer)

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Question No : 24 of 27 Marks: 3 (Budgeted Time 6 Min)

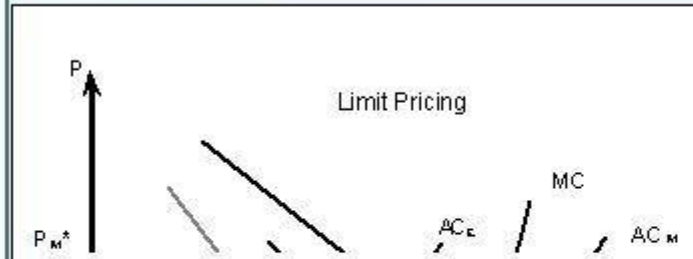
Why the income consumption curve is often drawn as positively sloped at low levels of income?

Answer (Please click here to Add Answer)



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Question No : 25 of 27 Marks: 3 (Budgeted Time 6 Min)



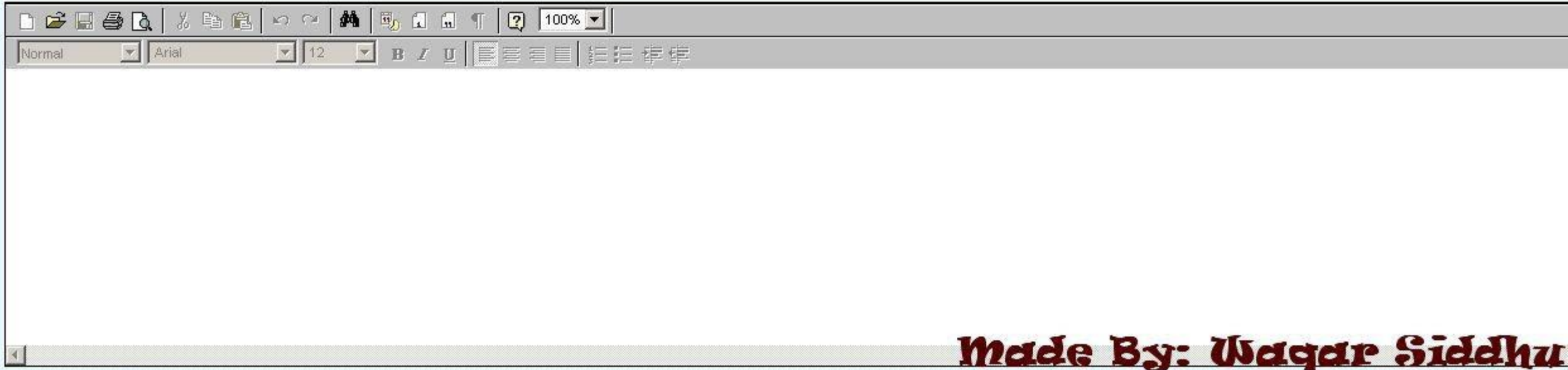
Answer (Please click here to Add Answer)

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Question No : 26 of 27 Marks: 5 (Budgeted Time 10 Min)

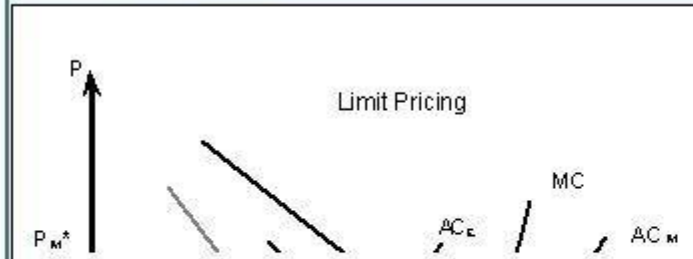
Explain the “Traditional theory of the firm” with help of its basic equation.

Answer (Please click here to Add Answer)



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Question No : 27 of 27 Marks: 5 (Budgeted Time 10 Min)

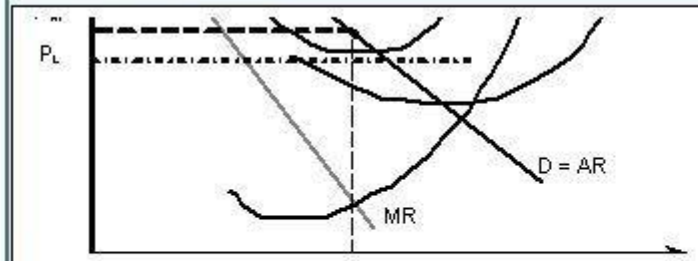


Answer (Please click here to Add Answer)

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Question No : 27 of 27 Marks: 5 (Budgeted Time 10 Min)



Answer (Please click here to Add Answer)

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Question No : 23 of 27 Marks: 3 (Budgeted Time 6 Min)

Identify the factors which can affect the income elasticity of demand.

Answer (Please click here to Add Answer)

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Question No : 24 of 27 Marks: 3 (Budgeted Time 6 Min)

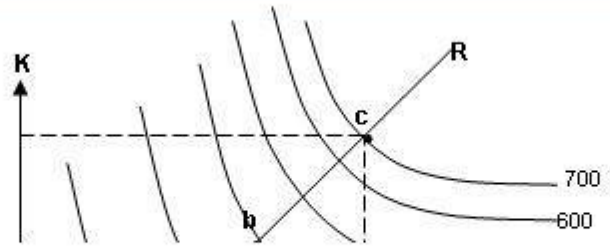
Differentiate between the shape of demand curve in oligopoly and monopoly.

Answer (Please click here to Add Answer)



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Question No : 25 of 27 Marks: 3 (Budgeted Time 6 Min)



Answer (Please click here to Add Answer)

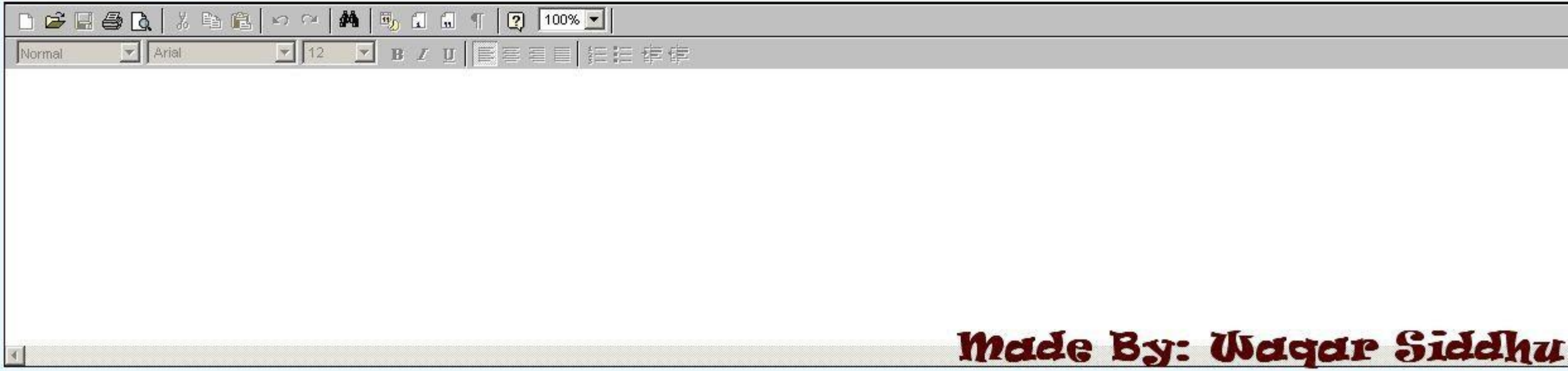
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Question No : 26 of 27 Marks: 5 (Budgeted Time 10 Min)

Write down the advantages and disadvantages of monopoly.

Answer (Please click here to Add Answer)



Question No : 27 of 27 Marks: 5 (Budgeted Time 10 Min)

Use the indifference curve analysis to show the optimum consumption point for the consumer. At which point the consumer will be in equilibrium?

Answer (Please click here to Add Answer)

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