

Department of Economics

Tutorial Examination for students of Semester-1 (FYUGP 2024-25)

Assignment Submission Guidelines

- The assignments are to be written in A4 size pages and the pages are to be stapled.
- The front page of the assignment shall contain the following details:
 - Name of the student
 - Semester
 - University Roll Number
 - University Registration Number
 - Paper Name
 - Paper Code
- The students need to submit their assignments in the venue, on the date and time mentioned below:
 - **Date: 12th February 2026 (Thursday).**
 - **Venue: Room Number 209 in the college.**
 - **Time: 11:30 am to 2:30 pm.**
- The assignment topics/questions are given in the following pages (Full marks 20).
- Students need to check the paper name and paper code before answering.
- Students are to reach out to the subject teacher for clarifications of doubts, if any.

Paper Name: Introductory Microeconomics (Major); Paper Code: ECONMAJ101

Answer any two questions:

- i. Derive and explain consumer's equilibrium using ordinal utility theory.
- ii. Distinguish between short run and long run production function. Explain why the Average Cost (AC) curve is U-shaped.
- iii. Distinguish between the Hicksian approach and Slutsky approach relating to the decomposition of price effect into income and substitution effect.
- iv. What do you mean by static stability of a market equilibrium? Explain the Walrasian and Marshallian condition for stability.

Paper Name: Indian Economy (Major) ; Paper Code: ECONMAJ102

Answer any two questions:

- i. Elaborate on the structure and functions of NITI Aayog.
- ii. Discuss about population as a factor of economic development.
- iii. What are the salient features of school education and higher education under NEP 2020.
- iv. Discuss about the Green Revolution and its effects.

Paper Name: Essentials of Economics (DSC); Paper Code: ECONDSC101

Answer any two questions:

- i. Discuss about consumer's equilibrium using the indifference curve and budget line.
- ii. Define Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR). Discuss about the relationship between AR, MR and the elasticity of demand.
- iii. State the characteristics of perfect competition. Discuss briefly about the short-run and long-run equilibrium of a firm under perfect competition.
- iv. Discuss about Demand-pull and Cost-push inflation.

Paper Name: Essentials of Economics (Minor); Paper Code: ECONMIN101

Answer any two questions:

- i. Elaborate on the concepts of price elasticity of demand, cross price elasticity of demand and income elasticity of demand. Mention the factors determining the elasticity of demand.
- ii. Distinguish between fixed cost and variable cost. Elaborate on the relation between Average Cost (AC) and Marginal Cost (MC).
- iii. State the characteristics of Monopoly. Discuss briefly about price and output determination under Monopoly in the short-run and in the long-run.
- iv. Discuss about the functions and instruments of monetary control of central banks.
