

Bachelor of Rural Studies (BRS) (Honours) Examination, 2018
Semester-II (CBCS)
Rural Studies
Course-CC-3 (Core)
(Economics for Rural Studies-I)

Time: Three Hours

Full Marks: 60

Questions are of value as indicated in the margin

1. Answer **any five** questions: 5×3=15
 - (a) Indicate the equilibrium condition of a consumer for single commodity in Marshallian theory.
 - (b) Define 'Ridgs-lines' with the help of a diagram.
 - (c) Define indifference curve with the help of a diagram.
 - (d) Indicate Slutsky's compensation principle of substitute effect.
 - (e) Indicate the relation between Average product (AP) and Marginal product.
 - (f) Indicate the assumptions of perfectly competitive market.
 - (g) Give the profit-maximizing condition of a firm.

 2. Answer **any two** questions: 2×7.5=15
 - (a) Prove that two Indifference Curves cannot touch or intersect each other.
 - (b) Distinguish between change in demand and change in quantity demanded.
 - (c) Explain with a suitable diagram the 'shut down' and "Breakeven' point.
 - (d) Derive demand curve, when price of any commodity increases.

 3. Answer **any two** questions: 2×15=30
 - (a) Derive the expression of point elasticity for a linear demand curve.
 - (b) Describe the different stages of production for a firm with single variable input. In which stage would the producer prefer to produce? Explain.
 - (c) Describe the short run equilibrium condition of a firm in a perfectly competitive market.
 - (d) Show that equilibrium condition of a firm with two inputs are same under both the conditions – (a) when cost is given and (b) when output is given.
-