

2021

( March )

ECONOMICS

( Major )

Course : 301

( Microeconomics—II )

Full Marks : 80

Pass Marks : 32/24

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

1. Answer/Choose the most appropriate option  
of the following : 1×8=8
- (a) In describing a given production technology, the short run is best described as lasting
- (i) up to 6 months from now
  - (ii) up to 1 year from now
  - (iii) as long as all inputs are fixed
  - (iv) as long as at least one input is fixed
- (b) If an individual seller in a perfectly competitive market wishes to double his sales, he would
- (i) improve the quality of his product
  - (ii) lower the price of the product to half of the original price
  - (iii) offer double the quantity for sale
  - (iv) advertise the superiority of his product