



UNIVERSITY OF NORTH BENGAL
B.Voc. Programme 1st Semester Examination, 2020

DSC2-RETAIL MANAGEMENT
PRINCIPLES OF MICROECONOMICS

Full Marks: 60

ASSIGNMENT

*The questions are of equal value
The figures in the margin indicate full marks.*

Answer any two of the following

30×2 = 60

1. (a) Highlight the difference between Wish, Want and Demand with suitable examples. 15
Suppose you want to buy a cell phone, highlight the important determinants of demand before you buy the cell phone.
- (b) How do we derive the Market demand curve with Individual demand curves? 15
Explain. Include diagrammatical representation to support your answer.
2. (a) What are the two types of Price control policies? Elaborate. Out of the two price control policies which one creates Surplus in the market? How is Surplus created? Explain. 15
- (b) Imagine yourself to be an entrepreneur of a firm. In this context explain how you would come to the situation of Producer Surplus. Support your answer with a diagram. 15
3. (a) Explain the various stages of the Law of Returns to Scale. 15
- (b) Describe the likely effects of economies and diseconomies of scale for a large supermarket chain like Big Bazar. 15

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