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Total No. of Pages : 02

Total No. of Questions : 09

BBA (2013 to 2017)/B.SIM/BRDM (2014 & Onwards)
(Sem.-1)

MICROECONOMICS

Subject Code : BBA-102

M.Code : 10539

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A** is **COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** consists of **FOUR** Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains **TWO** questions each, carrying **TEN** marks each.
4. Student has to attempt any **ONE** question from each Sub-section.

SECTION-A

1. Answer briefly :

- a) What is micro economics?
- b) Define incremental principle.
- c) What is cardinal concept of utility?
- d) What is a demand curve?
- e) What do you mean by Cross Elasticity of demand?
- f) Explain the concept of Total Revenue.
- g) Define production function.
- h) What is planning curve?
- i) What do mean by excess capacity?
- j) Define Quasi rent.



SECTION-B**UNIT-I**

2. What is meant by micro-economics? Discuss the nature and scope of micro- economics.
3. Explain the law of diminishing marginal utility. Discuss the importance and limitations of this law.

UNIT-II

4. Explain the law of demand. Why does demand curve slope downwards to the right?
5. What are the factors which determine price elasticity of demand? Explain the various methods of its measurement.

UNIT-III

6. Explain the law of variable proportions. How does this law differ from the law of returns to scale?
7. Discuss the various concepts of cost curves. How do they differ in short-run and long-run?

UNIT-IV

8. What do you mean by monopolistic competition? Explain the equilibrium of a firm under monopolistic competition.
9. What is interest? Explain and criticize the loanable funds theory of interest.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.