

Roll No.

Total No. of Questions : 13]

[Total No. of Pages : 02

Paper ID [B0103]

(Please fill this Paper ID in OMR Sheet)

BBA (103) (OLD/S05) (Sem. - 1st) MICRO ECONOMICS

Time : 03 Hours

Maximum Marks : 75

Instruction to Candidates:

- 1) Section -A is **Compulsory**.
- 2) Attempt any **Nine** questions from Section - B.

Section - A.

(15 × 2 = 30)

Q1)

- a) What is price elasticity of demand?
- b) Define MR.
- c) Define explicit cost.
- d) Define pure monopoly.
- e) What is price discrimination?
- f) What are complementary goods?
- g) Define supplementary costs.
- h) What are the objectives of pricing?
- i) What is BEP?
- j) Give the assumptions of law of demand.
- k) What are variables & fixed costs?
- l) What do you mean by contraction of demand?
- m) Define microeconomics.
- n) Define inferior goods?
- o) Define marginal utility.

Section - B.

(9 × 5 = 45)

- Q2)** What is Elasticity of Demand? What factors determine elasticity of demand?
- Q3)** Explain the relationship between total revenue, average revenue & marginal revenue.
- Q4)** Differentiate between long run & short run cost analysis.
- Q5)** Discuss the meaning and main features of monopolistic market situation
- Q6)** What is predication function? State and explain the law of variable proportion
- Q7)** Differentiate between Increase in demand and Extensions of demand.
- Q8)** How price is determined in long run under condition of perfect competition?
- Q9)** What are factors, which determine the demand of a particular commodity?
- Q10)** What are indifference curves? Explain their properties.
- Q11)** Explain internal & external diseconomies.
- Q12)** Explain the concepts of fixed cost, variable cost, AFC, AVC & MC. Use-levels & diagrams to explain your answer.
- Q13)** Explain the terms with examples:-
- a) Composite demand.
 - b) Complementary demand.
 - c) Direct and Derived demand.
 - d) Competitive demand

