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Total No. of Questions : 07]

[Total No. of Pages : 02

BBA (Sem. - 1st)
MICROECONOMICS
SUBJECT CODE : BB - 103
Paper ID : [C0203]

[Note : Please fill subject code and paper ID on OMR]

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

1) Section - A is **Compulsory**.

2) Attempt any **Four** questions from Section - B.

Section - A

Q1)   (10 × 2 = 20)

a) Explain the term Microeconomics.

b) State the Law of Equi-Marginal Utility.

c) Define an Indifference Curve.

d) Define Cross Elasticity of Demand.

e) What is Production Function?

f) State the Law of Variable Proportions.

g) Give main features of Perfect Competition.

h) What is meant by Price Discrimination?

i) What are variable and fixed costs?

j) Define Monopolistic Competition.

Section - B

(4 × 10 = 40)

Q2) Explain the scope of Microeconomics?

Q3) Define the law of demand. Briefly explain the determinants of demand.

Q4) Explain the Law of Diminishing Marginal Utility. Discuss its importance.

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Q5) Explain the Law of Variable Proportions. Discuss its three stages of production.

Q6) What are the important characteristics of Perfect Competition? Explain the equilibrium of the firm in short period in Perfect Competition?

Q7) What are selling costs? How do they influence the equilibrium of a firm operating under the conditions of monopolistic competition?