Roll No. ....

Total No. of Questions : 07]

[Total No. of Pages : 01

Paper ID [BB103]

(Please fill this Paper ID in OMR Sheet)

BBA (Sem. - 1st)
MICRO ECONOMICS (BB - 103)

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)

$(10 \times 2 = 20)$

a) Define implicit cost.

b) Define monopolistic competition.

c) Explain the term market demand curve.

d) Explain the relation between total utility and marginal utility.

e) What is indifference curve.

f) Write five main points of importance of elasticity of demand.

g) Write short note on production function.

h) Why short run cost curve is U shaped?

i) Under what conditions can a monopoly firm attain equilibrium.

j) Explain oligopoly.

Section - B

$(4 \times 10 = 40)$

Q2) Discuss the properties of indifference curve.

Q3) Explain the condition of perfect competition. How is the price determined under the conditions of perfect competition.

Q4) Explain the law of equimarginal utility.

Q5) What is demand curve? Why does the demand curve slope down to the right? Are there any exceptions to it?

Q6) Discuss the uses of microeconomics.

Q7) What is the elasticity of demand? How it is measured?

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