

Roll No.....

Examination May-2014

{Total No. of Pages:02}

B.B.A.( 1<sup>st</sup> Sem.)

MICRO ECONOMICS

SUBJECT CODE: BBA-103

Paper ID: {C-0203}

Time: 03 Hours

Maximum Marks: 60

Instructions to candidates:

- 1) Section –A is compulsory
- 2) Attempt any four questions from section –B .

SECTION –A

2X10=20

Q.1. write short notes on

- a) Ordinal Utility
- b) Elasticity of Demand
- c) Indifference Map
- d) Short run Production Function
- e) Opportunity Costs
- f) Relationship between Average Product and Marginal Product
- g) Break Even Quantity
- h) Price Discrimination
- i) Utility and its types.
- j) Conditions for Equilibrium of industry under perfect competition.

## SECTION-B

- Q.2. Differentiate between individual and market demand . What are various determinants of Demand? (5,5)
- Q.3. Explain Consumer's Equilibrium with the help of Indifference Curve Analysis. How will it change with the Change in (a) income and (b) price of a commodity. (6,4)
- Q.4. Explain the various concepts of cost curves. How do they differ in short run and long run. (10)
- Q.6. Define Total Revenue, Average Revenue and Marginal Revenue. Explain their behaviour under different market conditions. (5,5)
- Q.7. What are the features of Perfect Competition. How the price is determined under perfect competition? (10)
- Q.8 Define Price Leadership. What are different variants of Price Leadership? (10)

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