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

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)   Define microeconomics.

   b)   What is marginal principle?

   c)   Distinguish between individual demand and market demand?

   d)   What is variable cost?

   e)   Define discriminatory monopoly.

   f)   Give features of oligopoly.

   g)   Define contribution.

   h)   Distinguish fixed factors and variable factors.

   i)   What are selling costs?

   j)   Define monopolistic competition.

Section - B

(4 × 10 = 40)

Q2) Define microeconomics. Discuss the nature and scope of microeconomics?

Q3) Define elasticity of demand and describe its determinants with suitable examples.

Q4) Explain the law of equimarginal utility. Explain the limitations and importance of this law?

Q5) Explain Sweezy's kinked demand curve model of oligopoly. How does it explain price rigidity under oligopoly?

Q6) Explain the production function with two variable inputs?

Q7) Explain short run cost curves?

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