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Roll No.

Total No. of Pages : 02

Total No. of Questions : 09

BBA (2012 & onward Batches) Bachelor(SIM) / BRDM (2014 Batch) (Sem.–1) MICRO ECONOMICS Subject Code : BBA-102 Paper ID : [C1122]

Time: 3 Hrs.

Max. Marks : 60

31.01

INSTRUCTION TO CANDIDATES :

- 1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
- 2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
- 3. Each Sub-section contains TWO questions each, carrying TEN marks each.
- 4. Student has to attempt any ONE question from each Sub-section.

SECTION-A

- 1. Write briefly :
 - a. Define Utility.
 - b. Define Marginal Revenue.
 - c. What is Cross Demand?
 - d. What is Implicit Cost?
 - e. List any two external economies of Scale.
 - f. Explain the Envelope Curve.
 - g. Give two features of Perfect Competition.
 - h. Define Scarcity Rent.
 - i. Explain Quasi Rent.
 - j. Explain marginal rate of Substitution.

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SECTION-B

UNIT-I

- 2. How are micro and macro economics interdependent?
- 3. Explain and criticise the law of equimarginal utility.

UNIT -II

- 4. What is Average Cost? Why is long run average cost U shaped?
- 5. Explain the various stages of law of variable proportion.

UNIT -III

- 6. What is Law of Demand? Why is demand curve negative downward sloping?
- 7. Explain the difference between movement along the demand curve and shift of the demand curve.

UNIT-IV

- 8. What are Selling Costs? What role do they play in monopolistic competitive market?
- 9. Discuss briefly the loanable fund theory of rate of interest.