

B.B.A. SEM – I (2015 CBCS COURSE) : SUMMER - 2018

SUBJECT : BUSINESS ECONOMICS (MICRO)

Day : **Saturday**
Date : **28/04/2018**

S-2018-1591

Time : **02.00 PM TO 05.00 PM**
Max. Marks : 100

N. B. :

- 1) Solve **ANY FOUR** questions from Section – I.
 - 2) Solve **ANY TWO** questions from Section – II.
 - 3) Figures to the right indicate **FULL** marks.
 - 4) Both the sections should be written in the **SAME** answer book.
 - 5) Draw neat and labeled diagram **WHEREVER** necessary.
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SECTION - I

- Q. 1** State and explain Circular Flow of Income and Expenditure in detail. (15)
- Q. 2** Discuss the Revenue concept. State the TR, MR and AR and their relationship. (15)
- Q. 3** What is Supply? Explain the Law and exceptions to the Law of Supply. (15)
- Q. 4** State and explain the Law of Variable Proportion. (15)
- Q. 5** Explain the Liquidity and Preference theory of Interest. (15)
- Q. 6** State and explain the Law of Demand. Why does demand curve slope downwards from left to right? (15)
- Q. 7** Write short notes on the following: (15)
- a) Features of Perfect competition
 - b) Collective Bargaining
 - c) Basic Economic Problems

SECTION - II

- Q. 8** State and explain Price and output determination under monopoly. (20)
- Q. 9** Explain Short Run Cost analysis with suitable example. (20)
- Q.10** Explain fully the concept of Elasticity of Demand. (20)

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