Roll No. ☐☐☐☐☐☐☐☐☐☐☐☐☐   Total No. of Pages : 02

Total No. of Questions : 09

B.Sc.(Business Economics) (BBE) (2015 to 2017)   (Sem.–1)

MICRO ECONOMICS–I
Subject Code : BBE-102
Paper ID : [72692]

Time : 3 Hrs.   Max. Marks : 60

INSTRUCTIONS 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 note on the followings :

    a) Isoquants.

    b) Implicit Cost.

    c) Pecuniary Economies.

    d) Law of variable proportions.

    e) Product differentiation.

    f) Relationship of MR with elasticity of demand.

    g) Exceptions to the law of demand.

    h) Oligopoly.

    i) Total expenditure method of elasticity of demand.

    j) Planning Curve.

SECTION B

UNIT I

2. Explain Consumer's Equilibrium with the help of cardinal utility approach.

3. Discuss the meaning, nature and scope of micro economics.

UNIT II

4. State and explain law of demand. Also discuss the exceptions to the law of demand.

5. Discuss the degrees of elasticity of demand. Also define income and cross elasticity.

UNIT III

6. Explain the law of variable proportions with the help of a table and diagram.

7. Discuss the short and long run cost curves and their interrelationship. Why SAC is U- shaped?

UNIT IV

8. What are selling costs? How do they influence equilibrium of a firm operating under the conditions of monopolistic competition?

9. Critically examine Marginal Productivity theory of distribution.