

Roll No.

Total No. of Pages : 02

Total No. of Questions : 09

B.Sc. Business Economics(BBE) (2015 to 2017) (Sem.–3)

MICRO ECONOMICS-II

Subject Code : BBE-301

M.Code : 74194

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY carrying TWENTY marks.
2. SECTION-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 ONE question from each Unit.

SECTION–A

Q1. Write briefly :

- a) Define Microeconomics
- b) Social welfare
- c) Producer surplus
- d) Saddle point
- e) Producer surplus
- f) Assumptions of consumer surplus
- g) Role of government in social welfare
- h) Public goods
- i) Applications of trade barriers
- j) Dead weight loss

## SECTION-B

### UNIT-I

- Q2. What is the importance of consumer surplus and discuss any one technique to measure it.
- Q3. What is resource market? What are the forces that influence the demand and supply?

### UNIT-II

- Q4. What is game theory? What are the applications of game theory? How it helps in decision making for an entrepreneur?
- Q5. How game theory helps to understand situations in which decision-makers strategically interact.

### UNIT-III

- Q6. Discuss different types of trade barriers. What are the government regulations related to trade barriers?
- Q7. What is anti- trust? What are regulations to counter anti-trust in India?

### UNIT-IV

- Q8. What is market failure and externalities? How externalities lead to market failure?
- Q9. What is the definition of asymmetric information? How asymmetric information affects the consumers?

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.