

Roll No.

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Total No. of Pages : 02

Total No. of Questions : 09

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

MICROECONOMICS-I

Subject Code : BBE-102

M.Code : 72692

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES:

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
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 any ONE question from each Sub-section.

SECTION-A

1. Write note on the following :
 - a) Define micro economics.
 - b) Define utility.
 - c) Define price elasticity of demand.
 - d) What is budget line?
 - e) What is planning curve?
 - f) What are the assumptions of consumer's equilibrium in case of indifference curve analysis?
 - g) What is marginal cost pricing?
 - h) What are the features of monopolistic competition?
 - i) Distinguish between firm and industry.
 - j) Define quasi-rent.

SECTION-B

UNIT-I

2. Discuss the law of diminishing marginal utility. What are the main exceptions of the law?
3. What are the central problems of an economy?

UNIT-II

4. What is the law of demand? What are the main reasons for negative slope of the demand curve?
5. Discuss the relationship between average revenue, marginal revenue and total revenue.

UNIT-III

6. Describe short run cost curves with the help of diagrams.
7. Explain what are internal and external economies of scale?

UNIT-IV

8. Discuss equilibrium of firm under perfect competition in short run.
9. Explain what loanable funds theory of rate of interest is.

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.