

Roll No.

Total No. of Questions : 07]

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BBA (Sem. - 1st)
MICROECONOMICS
SUBJECT CODE : BB - 103
Paper ID : [C0203]

[Note : Please fill subject code and paper ID on OMR]

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Four** questions from Section - B.

Section - A**Q1)****(10 × 2 = 20)**

- a) Explain the term Microeconomics.
- b) State the Law of Equi-Marginal Utility.
- c) Define an Indifference Curve.
- d) Define Cross Elasticity of Demand.
- e) What is Production Function?
- f) State the Law of Variable Proportions.
- g) Give main features of Perfect Competition.
- h) What is meant by Price Discrimination?
- i) What are variable and fixed costs?
- j) Define Monopolistic Competition.

Section - B**(4 × 10 = 40)****Q2)** Explain the scope of Microeconomics?**Q3)** Define the law of demand. Briefly explain the determinants of demand.**Q4)** Explain the Law of Diminishing Marginal Utility. Discuss its importance.**J-200****PTO.**

- Q5)** Explain the Law of Variable Proportions. Discuss its three stages of production.
- Q6)** What are the important characteristics of Perfect Competition? Explain the equilibrium of the firm in short period in Perfect Competition?
- Q7)** What are selling costs? How do they influence the equilibrium of a firm operating under the conditions of monopolistic competition?