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Total No. of Questions: 07]

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

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) Define microeconomics.
- b) What is marginal principle?
- c) Distinguish between individual demand and market demand?
- d) What is variable cost?
- e) Define discriminatory monopoly.
- f) Give features of oligopoly.
- g) Define contribution.
- h) Distinguish fixed factors and variable factors.
- i) What are selling costs?
- j) Define monopolistic competition.

Section - B

(4 × 10 = 40)

- Q2)** Define microeconomics. Discuss the nature and scope of microeconomics?
- Q3)** Define elasticity of demand and describe its determinants with suitable examples.
- Q4)** Explain the law of equimarginal utility. Explain the limitations and importance of this law?
- Q5)** Explain Sweezy's kinked demand curve model of oligopoly. How does it explain price rigidity under oligopoly?
- Q6)** Explain the production function with two variable inputs?
- Q7)** Explain short run cost curves?

