BBA (Sem. - 1ˢᵗ)
MICRO ECONOMICS
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) What is the Equi-Marginal Principle?

b) Define Equilibrium.

c) How do tastes and preferences of consumer affect the demand of a commodity?

d) An individual Demand schedule of consumer x and y has been given as follows. Suppose there are only these two consumers in the market, find out the market demand schedule.

Price (Rs.)　　　:　　10　20　30　40
Demand of x :　　50　40　30　20
(units)
Demand of y :　　30　28　25　10
(units)

e) What do you mean by production function?

f) What is indifference map?

g) Define Price effect.

h) Distinguish between fixed costs and variable costs.

i) What are the features of an oligopoly market.

j) What are the features of monopolistic competition?

Section - B

Q2) Examine the importance of microeconomics in business studies.

Q3) Define Price Elasticity of Demand. What are the factors on which price elasticity of demand depend.

Q4) Explain how consumer attains equilibrium, with the help of indifference curve.

Q5) Why long run average cost (LAC) curve is called as planning curve?

Q6) What is Break-even analysis? What are its assumptions?

Q7) Describe what are the conditions for equilibrium of a firm under perfect competition?

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