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. Q1) Section - A (10 x 2 = 20) a) Define opportunity cost. b) Define atility. What are its features. c) A 5 percent fall in price of chocolate leads to a 10 percent rise in its demand. What is the price elasticity of demand for chocolate. d) What is an individual demand schedule? How is it different from market demand schedule? e) What is a budget line? f) What is marginal rate of substitution? g) Define Marginal Cost (MC). h) Define Average Revenue (AR). i) What is price discrimination? Under what conditions is price discrimination possible? j) What are the features of perfect competition?	Total	No. of Questions: 07]	
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Section - B

 $(4 \times 10 = 40)$

- Q2) What is micro economics? What is its scope?
- (23) What are the reasons for inverse relationship between price of a commodity and its quantity demanded?
- (24) Explain how consumer attains equilibrium with the help of utility analysis?
- Q5) What is the law of variable proportions?
- Q6) How price and output is determined under monopoly?
- (27) Explain how is price determined in case of price leadership under oligopoly market?

