

Roll No.

Total No. of Questions : 07]

[Total No. of Pages : 02

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 x 2 = 20)

- a) Define opportunity cost.
- b) Define utility. 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?

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P.T.O.

Section - B

(4 x 10 = 40)

- Q2) What is micro economics? What is its scope?
- Q3) What are the reasons for inverse relationship between price of a commodity and its quantity demanded?
- Q4) 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?
- Q7) Explain how is price determined in case of price leadership under oligopoly market?

