

Roll No. ....

Total No. of Questions : 07]

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## Paper ID [BB103]

(Please fill this Paper ID in OMR Sheet)

BBA (Sem. - 1<sup>st</sup>)

MICRO ECONOMICS (BB - 103)

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 implicit cost.
- b) Define monopolistic competition.
- c) Explain the term market demand curve.
- d) Explain the relation between total utility and marginal utility.
- e) What is indifference curve.
- f) Write five main points of importance of elasticity of demand.
- g) Write short note on production function.
- h) Why short run cost curve is U shaped?
- i) Under what conditions can a monopoly firm attain equilibrium.
- j) Explain oligopoly.

### Section - B

(4 × 10 = 40)

- Q2) Discuss the properties of indifference curve.
- Q3) Explain the condition of perfect competition. How is the price determined under the conditions of perfect competition.
- Q4) Explain the law of equimarginal utility.
- Q5) What is demand curve? Why does the demand curve slope down to the right? Are there any exceptions to it?
- Q6) Discuss the uses of microeconomics.
- Q7) What is the elasticity of demand? How it is measured?



R-626 [2058]