

**Exam. Code : 105401**  
**Subject Code : 1360**

**Bachelor in Business Administration (BBA) 1<sup>st</sup> Semester**  
**BBA-105 : MANAGERIAL ECONOMICS—I**

Time Allowed—3 Hours] [Maximum Marks—50

**Note :—** There are *eight* questions. Candidates are required to attempt any *five* questions. All questions carry equal marks.

**SECTION—A**

1. State and explain Law of Equi-marginal Utility. Also write the importance of the law.
2. What do you mean by Price Elasticity of Demand ? Discuss the various methods of measurement of Price Elasticity of Demand.

**SECTION—B**

3. Explain the Revealed Preference Approach. In what way is the revealed preference approach superior to ordinal approach in the analysis of consumer behaviour ?
4. Elaborate the various properties of indifference curves with the help of diagrams.

**SECTION—C**

5. State and explain Law of Variable Proportions with the help of table and diagram. Which stage is rational ?
6. Discuss the relationship between Average Revenue, Marginal Revenue and also discuss how Elasticity of Demand is determined from its mutual relationship.

**SECTION—D**

7. How the price and output are determined under Monopolistic Competition in the short run period and long run period ? Explain.
8. What do you mean by equilibrium of firm ? How the equilibrium of firm is determined under Perfect Competition in the short run period and long run period ?