

Exam. Code : 121701  
Subject Code : 4071

**Bachelor in Business Administration (B.B.A.)**  
**1<sup>st</sup> Semester (Batch 2023-26) (CBGS)**  
**MANAGERIAL ECONOMICS—I**

**Paper : BBA-105**

Time Allowed—3 Hours] [Maximum Marks—100

**Note :—**Attempt FIVE questions in all, selecting at least ONE question from each section. The fifth question may be attempted from any section. All questions carry equal marks.

**SECTION—A**

1. Describe the concept of elasticity of demand. Explain its measurement in detail.
2. Critically discuss the law of equi-marginal utility in detail.

**SECTION—B**

3. Discuss the theory of revealed preference approach in detail.
4. What is Supply ? Discuss the law of supply and its limitations in detail.

**SECTION—C**

5. Explain the law of returns to scale in detail and also its implications.

6. Write short notes on the following :
  - (a) Concept of total, marginal and average costs.
  - (b) Theory of cost in short run and long run.

**SECTION—D**

7. Explain the features of perfect competition and discuss the equilibrium of firm under perfect competition in the short run and long run.
8. What is monopolistic competition ? Discuss the price and output determination under monopolistic competition.