

Roll No.....

Total No. of Printed Pages: 1

Total No. of Questions: [09]

Business Administration (BBA-MBA Integrated) (Semester – 1st)

MICRO ECONOMICS

Subject Code: BMBAS1103

Paper ID: [20390103]

Time: 03 Hours

Maximum Marks: 60

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A

(2 marks each)

Q1 Attempt the following:

- a. Define price elasticity of demand.
- b. What is the opportunity cost?
- c. Define the Law of Variable Proportions.
- d. Discuss the meaning of price leadership.
- e. What does the term "marginal principle" refer to in economics?
- f. What do you mean by indifference curve?
- g. What is meant by long-run cost curves?
- h. Define the term selling cost.
- i. Explain the concept of consumer equilibrium.
- j. Define "total revenue."

Section – B

(5 marks each)

- Q2 Discuss the role of managerial economics in decision-making.
- Q3 Compare the cardinal utility approach with the ordinal utility approach.
- Q4 Discuss the characteristics of monopolistic competition.
- Q5 Differentiate between economic costs and managerial costs.
- Q6 Explain the types of revenue and their relationships in a competitive market.

Section – C

(10 marks each)

- Q7 Explain the determinants of demand and the Law of Demand. Discuss its exceptions with real-world examples.
- Q8 Explain economies and diseconomies of scale. How do they impact long-run production decisions?
- Q9 Discuss the equilibrium of a firm and industry under perfect competition. How does it differ from a monopoly?