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?