

57506

BBA 1st Semester (New Scheme) Examination,

February-2022

MICRO ECONOMICS FOR BUSINESS

DECISIONS

Paper-BBAN-106

Time allowed : 3 hours] [Maximum marks : 80

Note : The question paper is divided into two sections.

Section-A comprises 8 short answer types questions (carrying two marks each) which is compulsory and should not exceed 50 words normally.

Section-B comprises 8 questions (2 from each unit) the students shall be required to attempt four selecting one question from each unit. All question carry equal marks.

Section-A

1. Short Answer Type Questions :

- (a) Define cross elasticity.
- (b) Define consumer's equilibrium.
- (c) Mention any two features of monopolistic competition.
- (d) Enlist various factors of production.
- (e) Enlist the factors affecting location of the firm.

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- (f) What do you mean by economies of scale ?
- (g) How do you classify different costs ?
- (h) Differentiate between firm and industry.

Section-B

Unit-I

2. Explain various types of price elasticity of demand with the help of diagrams.
3. Describe the two conditions necessary for attaining equilibrium for a firm in the short run.

Unit-II

4. What are the diseconomies of scale ? Explain with illustrations.
5. Compare and contrast the marginal utility approach with the indifference curve approach.

Unit-III

6. Discuss the conditions of price discrimination under monopoly.
7. Discuss the role of time element in the determination of price and output under perfect competition with the help of suitable diagrams.

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Unit-IV

8. How do you determine the rent ? Explain the concept of quasi rent with suitable example.
9. Discuss the different alternative theories of interest and wages.

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