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**Roll No. \_\_\_\_\_\_\_\_\_\_\_\_**

**BBA-1210**

**B.B.A. (I Semester) Examination, Dec. 2018**

**BUSINESS ADMINISTRATION (BACK PAPER)**

**Microeconomics**

*Time Allowed: Three Hours] [Maximum Marks: 70*

**Note:** Answer **all** questions.

**Q. 1.** Attempt any **six** of the following. **5\*6=30**

1. Distinguished between micro economics and macro economics.
2. Economics is a science as well as an art explain.
3. Discuss Law of Equi marginal utility.
4. Define Production function with help of example.
5. What is demand function explain?
6. Explain Law of Variable Proportion.
7. What are the average and marginal cost curve explain?
8. Discuss properties of market structure.

**Q. 2.** Define Micro economics and discuss its importance and uses as well as its limitation. **10**

**OR**

Distinguish between Deductive and Inductive methods? Indicate their merit and demerit and show they are complementary to each other.

**Q. 3.** Explain Price, Income and substitutions effect with the help of suitable example. **10**

**OR**

What are the main properties of Indifferent curve? Explain consumer’s equilibrium with the help of indifferent curve technique.

**Q. 4.** Critically examine the Law of Diminishing Marginal Utility. What is the importance of this law in Economics? **10**

**OR**

Explain law of demand .What is the various factors affecting elasticity of demand?

**Q. 5.** Discuss short run and long run cost curve with the help of suitable example. **10**

**OR**

Explain the different types of market with the help of suitable example.