647510 **BBAecoAC1010** **Seat No :________**

B.B.A. Semester - 1 (*CBCS*) Examination
Nov/Dec - 2022 (NEW COURSE)
MICRO ECONOMICS(ELECTIVE/ALLIED)

Time: 2:30 Hours **Marks: 70**

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate marks.

Q.1	Discuss nature and scope of economics.	(14)
	OR	
Q.1	Discuss scarcity definition of economics with its limitations?	
Q.2	Define utility. Explain concepts of total and marginal utility.	(14)
	OR	
Q.2	Examine law of diminishing marginal utility.	
Q.3	What is an effective demand? Discuss law of demand.	(14)
	OR	
Q.3	Discuss meaning of supply, supply schedule, supply curve and determinists of supply.	
Q.4	Clarify concept of elasticity of demand. Explain various forms of elasticity of demand.	(14)
	OR	
Q.4	Explain price elasticity of demand and its types.	
Q.5	Define monopoly. How does it differ from perfect competition?	(14)
	OR	
Q.5	Write detailed note on oligopoly.	

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