

December 2023

BBA (GEN) Re-Appear 1st SEMESTER

Micro Economics for Business Decisions (BBA-GEN-106)

Time: 3 Hours

Max. Marks:75

- Instructions:**
1. It is compulsory to answer all the questions (1.5 marks each) of Part -A in short.
 2. Answer any four questions from Part -B in detail.
 3. Different sub-parts of a question are to be attempted adjacent to each other.
 4. Any other specific instructions

PART -A

- Q1 (a) Define Micro Economics. (1.5)
- (b) What do you mean by supply? (1.5)
- (c) Describe cross elasticity of demand. (1.5)
- (d) Explain law of demand. (1.5)
- (e) Differentiate between firm and industry. (1.5)
- (f) What do you mean by external economies of scale? (1.5)
- (g) Explain optimal input combination. (1.5)
- (h) Explain the monopolistic competition. (1.5)
- (i) What do you mean by quasi rent? (1.5)
- (j) Explain marginal productivity theory. (1.5)

PART -B

- Q2 (a) Describe elasticity of demand. Write about the various types of price elasticity of demand support your answer with appropriate examples. (10)
- (b) Explain the law of supply with suitable diagram. (5)
- Q3 (a) Write about the consumer's equilibrium. Discuss in detail the utility and indifference curve approach. (10)
- (b) Explain revenue curves (5)
- Q4 (a) What do you mean by optimum size of the firm? Discuss the various factors affecting the Optimum size of the firm (10)
- (b) Write a note on oligopolistic market behavior (5)
- Q5 Discuss the equilibrium of firms in perfect market and monopoly markets. Support your answer with suitable diagrams. (15)
- Q6 (a) Write a detailed note on oligopolistic behavior. (7)
- (b) Elaborate about the determination of rent (8)
- Q7 Differentiate between Marginal Productivity theory and modern theory of distribution in detail. Also discuss alternative theory of interest and wages? (15)