

NRT/KS/19/5550

Bachelor of Business Administration (B.B.A.) Semester-II Examination

MICRO-ECONOMICS FUNDAMENTALS

Compulsory Paper-3

Time : Three Hours]

[Maximum Marks : 80

N.B. :— (1) All questions are compulsory.

(2) All questions carry equal marks.

1. (a) Define Micro-Economics. What are the factors affecting Micro-Economics ? 8
(b) Describe the importance of Micro-Economics in modern economy. 8

OR

- (c) Highlight the factors affecting Micro-Economics. 8
(d) What are the advantages of Micro-Economics ? 8
2. (a) What do you mean by Demand ? Explain the assumptions to Law of Demand. 8
(b) Explain Law of Supply with assumptions. 8

OR

- (c) Explain Income Elasticity of Demand and Cross Elasticity of Demand. 8
(d) What are the properties of Indifference curves ? 8
3. (a) Describe the "COBB-DOUGLAS PRODUCTION FUNCTION" with its limitations and importance. 8
(b) State the assumptions of "Law of variable proportions". 8

OR

- (c) What are the properties of ISOQUANTS ? 8
(d) Differentiate between :
Fixed Cost and Variable Cost. 8
4. (a) Elaborate the term "Monopoly". Mention its features. 8
(b) What is "Price Discrimination" ? What are its types ? 8

OR

- (c) What is oligopoly market ? What are the types ? 8
(d) Differentiate between :
Perfect Competition and Monopolistic Competition. 8
5. Answer in brief :
(a) Point out difference between :
Micro and Macro-Economics.
(b) List out the exceptions to Law of Demand.
(c) Write a note on the concept of Marginal Cost.
(d) What are various types of Monopoly ? 4×4=16