

**Bachelor of Business Administration (BBA) 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. Discuss the factors affecting Micro-Economics. 8  
 (b) Explain the importance of Micro-Economics. 8

**OR**

- (c) Give the difference between Micro and Macro-Economics. 8  
 (d) Write the salient features of Micro-Economics. 8  
 2. (a) Explain Law of Demand. State its Assumptions and Exceptions. 8  
 (b) Elaborate the properties of Indifference Curve theory. 8

**OR**

- (c) Write the factors affecting Elasticity of Demand. 8  
 (d) State the various types and factors affecting elasticity of supply. 8  
 3. (a) Discuss the forms of production function. 8  
 (b) Explain the assumptions of law of variable proportions. 8

**OR**

- (c) State the relationship between short term and long term cost output. 8  
 (d) Examine the concept of Isocost and Isoquant approach. 8  
 4. (a) State the Price determination in Perfect Competition. 8  
 (b) Discuss the characteristics of monopolistic competition. 8

**OR**

- (c) Mention the Price determination in Monopoly. 8  
 (d) Point out the meaning and types of Pricing. 8  
 5. Answer in brief :  
 (a) Utility of Micro-Economics 4  
 (b) Types of Elasticity of Demand 4  
 (c) Diseconomies of scale 4  
 (d) Characteristics of perfect competition. 4