

Total No. of Questions : 3]

SEAT No. :

PA-1894

[Total No. of Pages : 2

[5953]-104

B.B.A.

104 : BUSINESS ECONOMICS-MICRO

(2019 Pattern) (Semester - I)

Time : 3 Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *All the questions are compulsory.*
- 2) *Figures to the right indicate full marks.*

Q1) A) Fill in the blanks (Attempt Any 5 out of 6) : **[5]**

- i) The term "Micro" is derived from the _____ word.
 - a) Latin
 - b) Greek
 - c) English
 - d) Roman
- ii) In economics the central problem is _____.
 - a) Money
 - b) Scarcity
 - c) Allocation
 - d) Production
- iii) Micro Economic Analysis adopts _____ method.
 - a) Lumping
 - b) Aggregative
 - c) Slicing
 - d) Inclusive
- iv) Equilibrium price is determined when _____.
 - a) Demand > Supply
 - b) Supply > Demand
 - c) Supply = Demand
 - d) Demand ≠ Supply
- v) _____ is associated with the Oligopoly Market.
 - a) Homogeneous goods
 - b) Free Entry and Exit
 - c) Product Differentiation
 - d) Price Rigidity
- vi) Fixed Costs are _____.
 - a) Avoidable in the short run
 - b) Sunk cost in the short run
 - c) Sunk cost in the long run
 - d) Unavoidable in the long run

P.T.O.

B) Match the following : [5]

- | | |
|-------------------------|-------------------------|
| i) Perfect Competition | a) Two Firm Oligopoly |
| ii) ATC = | b) Price Taker |
| iii) AFC = | c) AFC + AVC |
| iv) DUOPOLY = | d) TFC/Production |
| v) Two Sectoral Economy | e) Households and Firms |

C) True or False (Attempt any 4 out of 5) : [4]

- i) Average cost is defined as total cost divided by total output.
- ii) Flow of goods and services in barter economy is called circular flow.
- iii) Economic problem arise because of abundant resources.
- iv) A firm will earn normal profit when Marginal Cost = Marginal Revenue.
- v) Market will be deficit product when Supply = Demand.

Q2) Short Answer (Attempt Any 3 out of 4) : [24]

- a) Explain the meaning, scope and importance of Business Economics.
- b) State the concept of cost. Explain the concept of cost.
- c) Explain the law of supply and determinants of supply.
- d) Explain the features of Monopolistic Competition.

Q3) Long Answer (Attempt any 2 out of 4) : [32]

- a) Explain the various forms of Economy. Explain the central problems of Economy.
- b) What is meant by demand? Explain in detail the types of Elasticity of Demand.
- c) Explain the different types of Revenue and Explain the Interrelationship between Marginal, total and average revenue.
- d) State the characteristics of monopoly and explain the output and price determination in Monopoly.



Total No. of Questions : 3]

SEAT No. :

P2061

[Total No. of Pages : 3

[5802]-104

F.Y. B.B.A

104: BUSINESS ECONOMICS (MICRO)

(2019 Pattern) (Semester - I)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right indicate full marks.*

Q1) A) Fill in the blanks (Attempt any 5 out of 6) : [5]

- a) Micro Economics theory deals with _____.
 - i) Economic behaviour of individual economic decision making units.
 - ii) Economy as a whole
 - iii) Trade Relations
 - iv) Economic growth of the society
- b) In Economics the central problem is _____.
 - i) Money
 - ii) Scarcity
 - iii) Allocation
 - iv) Production
- c) _____ is not a determinant of a consumer's demand for a commodity.
 - i) Income
 - ii) Population
 - iii) Price Related goods
 - iv) Tastes

P.T.O.

- d) Equilibrium price is determined when ____.
- i) Demand > Supply ii) Supply > Demand
 - iii) Supply = Demand iv) Demand \neq Supply
- e) ____ is associated with the Oligopoly Market.
- i) Homogeneous goods ii) Free Entry and Exit
 - iii) Product Differentiation iv) Price Rigidity
- f) ____ it is the form of the market in which the any seller of a commodity has fully control over the prices.
- i) Monopoly ii) Pure Monopoly
 - iii) Simple Monopoly iv) All of these

B) Match the following : [5]

- a) Perfect Competition i) Price Theory
- b) $ATC =$ ii) Price Taker
- c) $AFC =$ iii) $AFC + AVC$
- d) Micro Economics iv) $TFC/Production$
- e) Monopolistic Competitions v) Product Discrimination

C) True or False (Attempt any 4 out of 5) : [4]

- a) Average cost is defined as total cost divided by total output.
- b) Flow of goods and services in barter economy is called Circular Flow.
- c) Income Flow is also known as Profit Flow.
- d) Nature of demand curve under Monopolistic competition is less elastic.
- e) Market will be deficit product when Supply = Demand

Q2) Short Answer (Attempt any 3 out of 4) : [24]

- a) Explain the circular flow of Economy.
- b) State the concept of cost. Explain the concept of cost.
- c) Explain the law of Supply and determinants of supply.
- d) Explain the methods of calculating the Revenue.

Q3) Long Answer (Attempt Any 2 out of 4) : [32]

- a) Explain the various forms of Economy. Explain the central problems of Economy.
- b) What is mean by demand? Explain in detail the types of Elasticity of Demand.
- c) Explain the different types of Revenue and explain the Interrelationship between Marginal, Total and Average Revenue.
- d) State the characteristics of Monopoly and explain the output and price determination in Monopoly.

* * *

F.Y. B.B.A

104: BUSINESS ECONOMICS (MICRO) (2019 Pattern)

(Semester - I)

(Time: 2½ Hours)

(Max. Marks: 70)

Instructions to the candidates:

1) All questions are compulsory. 2) Draw the figures neatly whenever required. 3) Figures to the right indicate full marks.

Q1) A) Fill in the blanks (Attempt any 5 out of 6):

[5]

1) Micro Economics theory deals with _____.

i) Individual problems. ii) Economy as a whole iii) Trade Relations iv) Economic growth of the society

2) In Economics the central problem is _____.

i) Money ii) Scarcity iii) Allocation iv) Production

3) _____ is a determinant of a consumer's demand for a commodity.

i) Income ii) Expectations iii) Price Related goods iv) All of these

4) Equilibrium price is determined when _____.

i) Demand > Supply ii) Supply > Demand iii) Supply = Demand iv) Demand ≠ Supply

5) _____ is associated with the Perfect Competition Market.

i) Homogeneous goods ii) Free Entry and Exit iii) No Government Control iv) All of these

6) _____ is the form of the market in which the seller of a commodity has full control over the prices.

i) Monopoly ii) Pure Competition iii) Monopolistic iv) All of these

B) Match the following:**[5]**

a) Monopoly	i) Price Theory
b) Demand Curve	ii) Price Maker
c) AC Curve	iii) Slopping Downwards
d) Micro Economics	iv) U shaped
e) Monopolistic Competitions	v) Product Discrimination

C) True or False (Attempt any 4 out of 5) :**[4]**

- a) Average cost is defined as total cost divided by total output.
- b) The supply curve is slopping upwards.
- c) Income Flow is also known as Profit Flow.
- d) The nature of the demand curve under Monopolistic competition is less elastic.
- e) The market will be a deficit product when Supply = Demand

Q2) Short Answer (Attempt any 3 out of 4) :**[24]**

- a) Explain the circular flow of the Economy in two sector economy.
- b) Explain the concept of cost.
- c) Explain the law of Supply.
- d) Explain the methods of calculating the Revenue.

Q3) Long Answer (Attempt Any 2 out of 4) :**[32]**

- a) Explain the various forms of Economy. Explain the central problems of the Economy.
- b) What is meant by demand? Explain in detail the types of Elasticity of Demand.
- c) Explain the different types of Cost and explain the Interrelationship between Marginal, Cost, and Average Cost.
- d) State the characteristics of Perfect Competition and explain the output and price determination in Perfect Competition.