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**B.B.A. (Part - I) (Semester - I) Examination, 2013**

**ECONOMICS**

**Business Economics (Micro - I) (Paper - I)**

**Sub. Code : 43924**

**Day and Date : Thursday, 04 - 04 - 2013**

**Total Marks : 40**

**Time : 3.00 p.m. to 5.00 p.m.**

- Instructions :**
- 1) All questions are compulsory.
  - 2) Figures to the right indicate full marks.
  - 3) Draw neat diagrams wherever necessary.

**Q1)** Explain the nature and scope of Economics. [14]

OR

State the features of Indifference curve.

**Q2)** Write short answers (Any Two): [16]

- a) What are the Basic Economic problems?
- b) Critically explain the law of Demand.
- c) State the concept of Production Function.
- d) Explain the total, average and marginal revenue curve.

**Q3)** Write short notes (Any Two): [10]

- a) Consumer's surplus.
- b) Difference between Micro and Macro Economics.
- c) Income elasticity of demand.
- d) Law of Diminishing Marginal Utility.

