

Seat No.	
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B.B.A.(Part - I)(Semester - I) Examination, April -2017
Business Economics (Micro) (Paper-I)
Sub. Code : 22924

Day and Date : Thursday, 13 - 4 - 2017

Total Marks : 50

Time : 03.00 p.m to 05.00 p.m.

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

Q1) Explain various types of business decisions that managers of firms have to make? **[15]**

OR

Define elasticity of demand. Explain the methods for its measurement.

Q2) Write short Answers (Any Two) **[20]**

- a) Explain the significance of business economics.
- b) Explain the Law of Equi-marginal utility? How does it explain consumer's equilibrium?
- c) What is meant by demand? Explain the important determinants of demand.
- d) What is production function? State the Law of Returns to scale.

Q3) Write short notes on (Any Three) **[15]**

- a) Basic economic problems
- b) Consumer's surplus
- c) Budget line
- d) Determinants of supply
- e) Opportunity cost.

