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Total No. of Pages : 2

B.B.A. (Part - I) (Semester - II) Examination, October - 2017
BUSINESS ECONOMICS (Micro) (Paper - II)

Sub. Code : 22931

Day and Date : Wednesday, 11 - 10 - 2017

Total Marks : 50

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

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

Q1) Explain the characteristics of perfect competition. Explain the price-output determination under perfect competition in short-run and long-run. **[15]**

OR

What is Oligopoly? Explain Sweezy's kinked demand curve model of Oligopoly.

Q2) Write short answers (any two): **[20]**

- a) Define Market. Classify markets on the basis of competition.
- b) What is monopolistic competition? Explain the important features of monopolistic competition.
- c) Explain the risk and uncertainty theory of profit.
- d) State the role of Government in welfare state.

P.T.O.

Q3) Write short notes (any three):

- a) Product differentiation.
- b) Price leadership.
- c) Quasi rent.
- d) Liquidity preference theory of interest.
- e) Determinants of welfare.

