

Seat No.	
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B.B.A. (Part-I) (Semester-I) Examination, March - 2014
BUSINESS ECONOMICS (Micro) (Paper-I)
Sub. Code : 22924

Day and Date : Thursday, 20-03-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

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

Q1) Critically evaluate the Law of Equi-Marginal utility. [15]

OR

State the nature, scope and significance of Economics.

Q2) Write short answers (Any Two): [20]

- a) Explain the types of price elasticity of demand.
- b) Explain the Total, Average and Marginal Revenue.
- c) Discuss the concept of consumer's surplus.

Q3) Write short notes (Any Three): [15]

- a) Business Economics and Business Decisions.
- b) Concept of utility.
- c) Features of Macro Economics.
- d) Budget Line.
- e) Significance of elasticity of demand.

