

Seat No.	
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**B.B.A. (Part - I) (Semester - I) Examination, November - 2016**  
**BUSINESS ECONOMICS (Micro) (Paper - I)**  
**Sub. Code : 22924**

**Day and Date : Thursday, 10-11-2016**

**Total Marks : 50**

**Time : 12.00 noon to 2.00 p.m.**

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

**Q1) Explain basic economic problems of an economy. [15]**

**OR**

Explain consumer's equilibrium with the help of indifference curve approach.

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

- a) Distinguish between Microeconomics and Macro-economics. What subjects are studied in each of them.
- b) State and explain the law of diminishing marginal utility.
- c) Define elasticity of demand. Explain the significance of elasticity of demand.
- d) Explain the Law of Supply with the help of a suitable schedule and a curve.

**Q3) Write short notes (any three): [15]**

- a) Meaning of business economics.
- b) Law of equi-marginal utility.
- c) Demand function.
- d) Factors influencing elasticity of demand.
- e) Concept of production function.

