

Seat No.	
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BBA (Part - I) (Semester - I) Examination, Nov. - 2013
BUSINESS ECONOMICS (Micro) (Paper - I)

Sub. Code: 22924

Day and Date : Monday, 11-11-2013

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 full marks.
 - 3) Draw neat diagrams wherever necessary.

Q1) Explain the basic Economic Problems. [15]

OR

Explain the consumer's equilibrium with the help of Indifference curve.

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

- a) State the types of Income Elasticity of demand.
- b) Explain the short run cost curves.
- c) Critically evaluate the law of Demand.

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

- a) Consumer's surplus.
- b) Scope of economics.
- c) Determinants of elasticity of demand.
- d) Concept of production function.
- e) Social cost.