

Seat No.	
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B.B.A. (Part - I) (Semester - I) Examination, April - 2018
BUSINESS ECONOMICS (MICRO) (Paper - I)
Sub. Code : 22924

Day and Date : Thursday, 19 - 04 - 2018

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) What is Business Economics. Discuss its nature and scope. [15]

OR

Explain the concept of average revenue, marginal revenue and total revenue. Show how they are related to each other.

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

- a) Explain various types of business decisions that managers of firms have to make?
- b) What are the properties of indifference curves? Explain fully.
- c) Define elasticity of demand. On what factors does it depend?
- d) Explain the concept of production function. State the Law of Variable Proportions.

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

- a) Difference between micro and macro economics
- b) Law of Equi-marginal utility
- c) Consumer's surplus
- d) Exceptions to the Law of demand
- e) Supply function

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