

Seat No.	
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**BBA (Part - I) (Semester - I) Examination, November - 2014**  
**BUSINESS ECONOMICS (MICRO)**  
**(Paper - I)**  
**Sub. Code : 22924**

**Day and Date : Saturday, 1 - 11 - 2014**

**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**

**Q1) Critically evaluate the Law of Demand. [15]**

**OR**

**Explain the difference between micro and macro economics.**

**Q2) Write short Answers. (any two) [20]**

- a) **Explain the concept of consumer's surplus.**
- b) **State the short - run cost curves.**
- c) **State the concept and types of utility.**
- d) **Evaluate the concept of production function**

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

- a) **Basic economic problems.**
- b) **Features of Indifference curve**
- c) **Price elasticity of demand**
- d) **Opportunity cost**
- e) **Revenue curves.**

