

**SA - 508**

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<b>Seat No.</b>	
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**B.B.A. (Part - I) (Semester - II) Examination, April - 2018**

**BUSINESS ECONOMICS (MICRO) (Paper -II)**

**Sub. Code : 22931**

**Day and Date : Friday, 27 - 04 - 2018**

**Total Marks : 50**

**Time : 12.00 noon to 02.00 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 monopoly? Explain short -run and long-run price determination in monopoly market. [15]**

**OR**

**What do you mean by welfare state? State the role of Government in welfare state.**

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

- a) What is perfect competition? Mention the features of perfect competition.
- b) State the price determination under monopolistic competition.
- c) Explain Keynes liquidity preference theory of interest.
- d) State the concept and determinants of welfare.

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

- a) Classification of markets
- b) Selling cost
- c) Oligopoly
- d) Modern theory of rent
- e) Innovation theory of profit

