



MBC-010-001104

Seat No. _____

B. B. A. (Sem. I) (CBCS) Examination

November / December – 2016

104 : Principles of Economics - I

(Old Course)

Faculty Code : 010

Subject Code : 001104

Time : $2\frac{1}{2}$ Hours]

[Total Marks : 70

Instructions: (1) All the Questions carry equal marks

(2) Questions are to be attempted as per the internal choice given

Q.1. Critically examine the scarcity definition of Economics. 14

OR

Q.1. Define the term 'Economics'? Explain the nature of economics.

Q.2. Explain with the help of a diagram the law of equi-marginal utility. 14

OR

Q.2. Define utility. Explain the relationship between total and marginal utility.

Q.3. Explain the term 'Demand'. Discuss the various factors affecting demand. 14

OR

Q.3. Explain the concept of supply. Discuss the law of supply.

Q.4. Explain the meaning of elasticity of demand. Discuss the various factors affecting price elasticity of demand. 14

OR

Q.4. What is price elasticity of demand? Explain its types.

Q.5. Explain the meaning and features of oligopoly. 14

OR

Q.5 Explain the meaning and features of monopolistic competition.