



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.