



HDF-010-001104 Seat No. _____

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

November / December – 2017

104 : Principles of Economics - I
(Old Course)

Faculty Code : 010

Subject Code : 001104

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

[Total Marks : 70

- Instructions :** (1) Attempt all questions on basis of internal options.
(2) All questions carry equal marks.

1 Critically explain the definition of Economics given by Prof. Robins. 14

OR

1 Explain the nature of Economics. 14

2 What is utility ? Explain the concept of total utility and marginal utility with the help of schedule and diagram. 14

OR

2 Explain the law of diminishing marginal utility. 14

3 What is demand ? Explain the law of demand. 14

OR

3 What is supply ? Discuss in detail the factors affecting to supply. 14

4 What is price elasticity of demand ? Explain the factors affecting it. 14

OR

4 Explain various types of price elasticity of demand with diagram. 14

5 What is perfect competition ? Explain the characteristics of it. 14

OR

5 Define oligopoly and explain its characteristics. 14