



PBK-010-001104

Seat No. _____

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

November / December - 2018

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) Attempt the questions as per the internal option given.
- (3) Marks for each question are given on the right hand side in bold.

1 Critically examine the scarcity definition of economics. **14**

OR

1 Explain the concept of economics. Discuss the scope of economics. **14**

2 Explain the law of equi-marginal utility with the help of an illustration. **14**

OR

2 Explain in brief the concepts of utility, total and marginal utility. **14**

3 Explain the law of demand with its exceptions in detail. **14**

OR

3 Explain the concept of supply. Discuss the law of supply. **14**

4 Explain the concept of elasticity of demand. Discuss the importance of price elasticity of demand. **14**

OR

4 What is elasticity of demand ? Discuss the factors affecting price elasticity of demand. **14**

5 Explain the meaning and features of monopolistic competition. **14**

OR

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