



JAP-161100010102 Seat No. _____

B. B. A. (Sem. I) (CBCS) (W.E.F. 2016) Examination

November - 2019

Micro Economics

Time : Hours]

[Total Marks : 70

- Instructions :** (1) Each question carries equal marks
(2) Each question has an internal option

1 Define Economics as per Science of Scarcity highlighting the importance and limitations of scarcity definition of Economics.

OR

1 Define Economics as per Classical, Neo Classical and Scarcity definition of Economics.

2 Define Utility and graphically illustrate the law of Diminishing Marginal Utility.

OR

2 Explain the law of Equi Marginal Utility.

3 Define Supply. Explain factors determining Supply.

OR

3 Define Demand. Explain Law of Demand along with its exceptions.

4 Explain factors affecting Price Elasticity of Demand.

OR

4 Define Price Elasticity of Demand along with its types.

5 Elaborate the features of Perfect Competition Market.

OR

5 Discuss the characteristics of Monopolistic Market.