



JAP-010-001104

Seat No. _____

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

November – 2019

Principles of Economics (Micro) : Paper - 104

(Old Course)

Faculty Code : 010

Subject Code : 001104

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

[Total Marks : 70

Instructions :

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

1 Explain with criticism Prof. Robin's definition of Economics. 14

OR

1 Explain in brief the nature and the scope of Economics. 14

2 What is Utility ? Explain the concepts of Total Utility and Marginal Utility with the help of schedule and diagramme. 14

OR

2 Explain with illustration the law of equi-Marginal Utility. 14

3 (a) What is demand ? Explain factors affecting it. 7

(b) What is supply ? Explain factors affecting to the supply. 7

OR

3 Explain the law of supply with its exceptions. 14

4 What is price elasticity of demand ? Explain with diagramme the types of it. 14

OR

4 Explain the factors affecting to the price elasticity of demand. 14

5 What is market ? Explain the classification of market. 14

OR

5 (a) Explain the meaning and characteristics of Monopoly. 7

(b) Explain the meaning and characteristics of Oligopoly. 7
