

B.B.A. Sem.-1 Examination

CC-104

Principles of Economics (Micro)

Time : 2-30 Hours]

October-2024

[Max. Marks : 70

- Q – 1** (A) What is Micro Economics? Explain its scope. 07
 (B) Discuss Robbin's definition of economics in detail. 07
 OR
 (B) Discuss the production possibility curve (PPC) with diagram. 07
 (B) What is planned economy? Explain its characteristics. 07
- Q – 2** (A) Explain the law of demand in detail. 07
 (B) Explain the concept of consumer surplus in detail. 07
 OR
 (A) Discuss the increase and decrease of demand with the help of diagram. 07
 (B) Write a note on exceptions to the law of demand. 07
- Q – 3** (A) Explain the law of supply in detail. 07
 (B) Discuss the characteristics of Perfect Competition. 07
 OR
 (A) Explain the Extension and Contraction of supply with the help of diagram. 07
 (B) Discuss the characteristics of Monopoly. 07
- Q - 4** (A) Define Real Wages. Discuss the factors affecting real wages. 07
 (B) Write a short note on Quasi-rent. 07
 OR
 (A) Explain the marginal productivity theory with the help of diagram. 07
 (B) Explain the innovation theory of profit in detail. 07
- Q – 5 Do as directed : (Attempt any 7)** 14
- (1) The term "macro" is derived from _____.
 (A) Greek word
 (B) French word
 (C) German word
 (D) English word
- (2) Sunlight is the example of _____ good.
 (A) Free
 (B) Economic
 (C) Non-economic
 (D) Neither
- (3) Private property is the most important feature of _____.
 (A) Socialist economy
 (B) Mixed economy
 (C) Planned economy
 (D) None of the above

- (4) Marginal Utility means _____.
(A) Utility of the first unit
(B) Utility of the last unit
(C) Utility of the additional unit
(D) None of the above
- (5) Expansion of demand is the result of _____.
(A) Increase in the price of the goods
(B) Increase in the price of other goods
(C) Decrease in the price of the goods
(D) Decrease in the price of other goods
- (6) The law of diminishing marginal utility is given by _____.
(A) Robbins
(B) Marshall
(C) Samuelson
(D) Keynes
- (7) In Oligopoly demand curve is _____.
(A) Vertical
(B) Horizontal
(C) Kinky
(D) None of the above
- (8) There is direct relationship between price and supply. (True/False)
- (9) Single Seller is the important feature of which market?
(A) Perfect Competition
(B) Monopoly
(C) Oligopoly
(D) Monopolistic Competition
- (10) Profit is a reward of _____.
(A) Land
(B) Labour
(C) Capital
(D) Entrepreneur
- (11) A Modern theory of Rent is concerned with _____.
(A) Scarcity rent
(B) Differential rent
(C) Contractual rent
(D) None of the above
- (12) Quasi-rent is a short run phenomenon. (True/False)
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