

Seat No. : _____

FF-117

February-2025

B.B.A., Sem.-I

DSC-C-BBA-112 : Micro Economics for Managers

Time : 2:00 Hour]

[Max. Marks : 50

1. Write the following :
 - (A) What is Macro Economics ? Discuss the scope of Macro Economics. **5**
 - (B) Discuss the characteristics of planned economy. **5**

OR
1.
 - (A) Discuss the Production Possibility Curve with diagram. **5**
 - (B) What does mixed economy mean ? What are the characteristics of mixed economy ? **5**
2. Write the following :
 - (A) What is Demand function ? Explain the determinants of Demand. **5**
 - (B) Discuss extension and contraction of supply with the help of a diagram. **5**

OR
2.
 - (A) Discuss the increase and decrease of Demand with the help of a diagram. **5**
 - (B) Explain the Law of Supply. Discuss the exceptions to the law of supply. **5**
3. Write the following :
 - (A) Explain Producer Surplus with the help of a diagram. **5**
 - (B) Explain the impact on the level of price, when demand is constant and supply is changed. **5**

OR
3.
 - (A) What does Price ceiling mean ? Examine the effects of price ceiling on the market. **5**
 - (B) Discuss Deadweight loss in detail. **5**
4. Write the following :
 - (A) Define Monopoly. Discuss any two types of Monopoly. **5**
 - (B) Discuss the meaning and functions of Market. On what factors does the size of market depend ? **5**

OR
4.
 - (A) Discuss the meaning and characteristics of monopolistic competition. **5**
 - (B) What is Duopoly ? Discuss its characteristics. **5**

5. Do as directed : (Attempt any 10)

10

- (1) Price Ceiling refers to the minimum price fixed by the government, which the producers must be paid for their produce. (True/ False)
- (2) Which of the following is true, according to Robbins ?
 - (a) Means are undefined
 - (b) Means are scarce
 - (c) Means are unlimited
 - (d) All of the above
- (3) The branch of economics that deals with the allocation of resources is _____.
 - (a) Econometrics
 - (b) Macroeconomics
 - (c) Microeconomics
 - (d) None of the above
- (4) The loss which a society faces due to market inefficiency is known as deadweight loss. (True / False)
- (5) What do you mean by a mixed economy ?
 - (a) Modern and traditional industries
 - (b) Public and private sectors
 - (c) Foreign and domestic investments
 - (d) Commercial and subsistence farming
- (6) _____ is an example of Macroeconomic theory.
 - (a) Theory of Production
 - (b) Theory of Rent
 - (c) Theory of General Price level
 - (d) Theory of Profit
- (7) Downward curve or line shows _____ relation between two variables.
 - (a) Positive
 - (b) Upward
 - (c) Inverse
 - (d) Vertical
- (8) There is/are _____ number of sellers under oligopoly.
 - (a) one
 - (b) two
 - (c) few
 - (d) large
- (9) Movement in supply is caused by changes in _____.
 - (a) Non-price factors
 - (b) Price of good alone
 - (c) Technology
 - (d) Population
- (10) The concept of consumer's surplus is explained by _____.
 - (a) Adam Smith
 - (b) Alfred Marshall
 - (c) David Ricardo
 - (d) Joan Robinson
- (11) Product differentiation is an important feature of _____.
 - (a) Monopoly
 - (b) Pure competition
 - (c) Perfect competition
 - (d) Monopolistic competition
- (12) Indian railways provide an example of _____.
 - (a) Natural monopoly
 - (b) Legal monopoly
 - (c) Pure monopoly
 - (d) Duopoly