

Seat No. : \_\_\_\_\_

**JE-110**

**January-2016**

**B.B.A., Sem.-I**

**CC-104 : Principles of Economics (Micro)**

**Time : 3 Hours]**

**[Max. Marks : 70**

1. (a) State Robbin's definition of economics and discuss the main point of it. **7**

**OR**

What is micro economics ? Discuss the scope of micro economics.

- (b) Explain the concept of production possibility curve with the help of diagram. **7**

**OR**

Explain the meaning and features of free market economy.

2. (a) Explain the Law of Demand with the diagram. **7**

**OR**

Explain the law of Diminishing Marginal Utility.

- (b) Write a note on increase and decrease in demand. **7**

**OR**

Write a note on exceptions to the Law of demand.

3. (a) How price is determined by demand and supply in the market. **7**

**OR**

Discuss the law of supply in detail.

- (b) Discuss the features of Perfect Competition. **7**

**OR**

Discuss the characteristics of Monopolistic Competition.

4. (a) Explain marginal Productivity theory with the help of diagram. **7**

**OR**

Differentiate between Money wages and real wages. Discuss the factors affecting real wages.

