Roll No. ☐☐☐☐☐☐☐☐☐☐☐☐☐   Total No. of Pages : 02

Total No. of Questions : 09

B.Sc.(Business Economics) (BBE) (2015 to 2017)   (Sem.–1)

MICRO ECONOMICS–I

Subject Code : BBE-102

M.Code : 72692

Time : 3 Hrs.   Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Student has to attempt any ONE question from each Sub-section.**

SECTION-A

1. **Write note on the following :**

   a) Envelopment curve

   b) Revenue curve

   c) Quasi rent

   d) Opportunity cost

   e) What are internal economies of scale?

   f) What is efficiency?

   g) Imperfect Competition

   h) What is the marginal rate of substitution?

   i) What is consumer equilibrium?

   j) Optimum size of the firm

SECTION-B

UNIT-I

2. Define microeconomics. Discuss the nature and scope of microeconomics.

3. What is cardinal utility? Show how consumer attains his equilibrium under cardinal utility analysis.

UNIT-II

4. What is elasticity of demand? What is the importance of price elasticity of demand?

5. What is the relationship between Average revenue, Marginal revenue and total revenue?

UNIT-III

6. Discuss short run and long run cost curves and the relationship between them.

7. What is production function? Explain the production function with two variable inputs.

UNIT-IV

8. What is the difference between the perfect and monopolistic competition? Show how the price is determined under perfect competition?

9. Discuss various types of market structures.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.