

Total No. of Questions : 6]

SEAT No. :

P2151

[Total No. of Pages : 2

[5804]-104

F.Y. BBA(International Business)
BUSINESS ECONOMICS - MICRO (104)
(2019 Pattern) (Semester - I)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *Q. No. 1 to Q. No. 6 are compulsory.*
- 2) *Solve any 3(three) questions from the remaining question numbers 2, 3, 4 and 5.*

Q1) a) Fill in blanks (Attempt any 5 out of 6) : [5]

- i) _____ economics deals with individual consuming units.
- ii) The economy combining the components of both capitalistic and socialistic system is known as _____.
- iii) The geometric method measures price elasticity at different _____ on a demand curve.
- iv) The combination of AFC and AVC gives the firm its _____.
- v) Accounting cost is also known as _____ cost.
- vi) Product homogeneity is a characteristic of _____.

b) Match the following : [5]

- | A | B |
|--|---|
| i) Scope of Business Economics | a) Direct and Indirect demand |
| ii) Types of Demand | b) Price and quantity of commodity sold |
| iii) Total Revenue | c) Decision - making |
| iv) Large number of buyers and sellers | d) Macro economics |
| v) Aggregate Economy | e) Monopolistic competition |

P.T.O.

Q2) Explain the role of market forces in solving Economic problems. [15]

Q3) Explain in detail the law of Demand. [15]

Q4) Explain the concept of cost and describe the importance of cost analysis. [15]

Q5) Explain the price and output determination in the short-run under monopoly. [15]

Q6) Compulsory (Attempt any 3 short notes out of 5) : [15]

- a) Forms of Economy
- b) Elasticity of supply
- c) Income Elasticity
- d) Concepts of AR, MR & TR
- e) Characteristics of monopolistic competition

