

Roll No. ....

**57506**

**BBA Ist Semester (N.S.) 2014-17**

**Examination–November, 2014**

**Micro Economics for Business Decisions**

**Paper-BBAN-106**

**Time : 3 hours**

**Max. Marks : 80**

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard will be entertained after the examination.

**Note :** Section-A is **compulsory**. Attempt **four** questions from Section-B, selecting at least **one** question from each unit.

**SECTION-A**

1. Briefly explain the following :
  - (a) Nature of micro economics
  - (b) Elasticity of supply
  - (c) Internal economies of scale

- (d) Optimum size of the firm
- (e) Features of monopolistic competition
- (f) Kinds of price discrimination
- (g) Characteristics of land
- (h) Quasi-rent

**SECTION B**

**Unit I**

2. Explain the law of demand. Why does demand curve slope downward from left to right?
3. Explain consumer's equilibrium with the help of Indifference curve analysis.

**Unit II**

4. Classify various types of costs in the short period. Describe the significance of various types of costs on business decisions.
5. Describe the various factors affecting the location of firms.

**Unit III**

6. How is price determined under perfect competition? What is the impact of time element on price? Explain.
7. Describe equilibrium of a firm under monopoly in the short run and long run.

**Unit IV**

8. Critically examine marginal productivity theory of distribution.
9. Explain Keynes' liquidity preference theory of rate of interest.

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