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
