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End Semester Examination, December 2024
Program – BBA/B.com (1st Semester)
Micro Economics (MCBA103)

Time: 2.5 hrs.

Max Marks: **50**

Note: **All Questions are compulsory.** Marks are indicated against each question.

PART-A

- Q.1 *Attempt any five-question out of seven-question*
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|---|-----------------------|
| (a) Difference between micro and macro economics | [CO-1] [L-2] 2 |
| (b) Define the concept of scarcity. | [CO-1] [L-2] 2 |
| (c) substitute and complementary goods with examples. | [CO-1] [L-2] 2 |
| (d) Cardinal and ordinal utility | [CO-1] [L-2] 2 |
| (e) Fixed and variable factor production | [CO-1] [L-2] 2 |
| (f) What is the budget line? | [CO-1] [L-2] 2 |
| (g) Define opportunity cost. | [CO-1] [L-2] 2 |

2x5

PART-B

Attempt any five questions from the given question

- Q.2 Define economics. Explain the subject matter and the nature of economics. [CO-1] [L-2] **10**

OR

What do you understand by the production possibility curve? Draw an imaginary production possibility curve and explain its all possible shapes. [CO-1] [L-3] **10**

- Q.3 What is demand? Explain the individual and market demand with the help of an appropriate table and diagram. [CO-2] [L-1] **10**

OR

Define utility. Analyse the relationship between total utility and marginal utility with the appropriate table and diagram. [CO-2] [L-5] **10**

- Q.4 Describe the law of variable proportion. Discuss its stages. Which stage is best for the production? [CO-3] [L-5] **10**

OR

Define isoquant curve. Explain the properties of the isoquant curve with a diagram. [CO- 3] [L-2] **10**

- Q.5 What is cost? Explain the concept of fixed cost, variable cost, average fixed cost, average variable cost and marginal cost with the help of tables and diagrams. [CO-4] [L-1] **10**

OR

Define perfect competition market. Explain the features of the perfect competition market. [CO- 4] [L-2] **10**