

February 2014

**Bachelor of Business Administration (BBA) Examination
I Semester**

Economics - I

Time 3 Hours]

[Max. Marks 80

Note : Attempt any five questions. All questions carry equal marks.

- Q.1. Critically explain the usefulness of Micro and Macro Economic Analysis. Are they complementary to each other ?
- Q.2. What is the Law of Demand ? Explain with the help of demand schedule and demand curve. What are the exceptions to this law ?
- Q.3. How will you define economies of scale ? What are the sources of internal and external economies ?
- Q.4. When marginal cost changes, average cost changes; (a) at the same rate, (b) at a higher rate, or (c) at a lower rate ? Illustrate your answer through a diagram with proper explanation.
- Q.5. What are the characteristics of Perfect Competition ? Distinguish between 'pure' and 'perfect' competition.
- Q.6. What is the difference between balance of trade and balance of payment ? How does balance of trade affect the balance of payment ?
- Q.7. Write short notes on any two of the following :
- (a) Production Function.
 - (b) Explicit Cost.
 - (c) Elasticity of Demand.
 - (d) Law of Supply.

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