

Calculate consumer equilibrium according to law of equal marginal utility if income of consumer is Rs. 50 :

Units	MU of X	MU of Y
1	50	30
2	45	35
3	40	38
4	35	24
5	30	20
6	25	16
7	20	12

2. (a) Design the consumer equilibrium under Ordinal Utility approach. (CO2)

(b) Illustrate the relationship between Total Utility and Marginal Utility.

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Roll No.

BBA-102

B. B. A.

(FIRST SEMESTER)

MID SEMESTER

EXAMINATION, Nov., 2022

BUSINESS ECONOMICS

Time : 1½ Hours

Maximum Marks : 50

- Note : (i) All questions are compulsory.
(ii) Answer any *one* sub-question among (a) and (b).
(iii) Each sub-question carries 10 marks.

1. (a) Define Economics and Managerial Economics. (CO1)

OR

(b) Explain the concept of Production Possibility Frontier. (CO1)

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(2)

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2. (a) Demonstrate the law of demand using demand schedule and demand curve. (CO2)

OR

- (b) 'The elasticity of demand tells the degree of responsiveness the quantity demanded of a product show in respect to its price.' Interpret this statement. (CO2)

3. (a) Distinguish between Micro and Macro Economics. (CO3)

OR

- (b) Examine the Time Value of Money. (CO3)

4. (a) Justify the characteristics of IC curve. (CO4)

OR

- (b) A consumer consumes two goods namely A & B : (CO4)

Price of A Rs. 5 per unit

Price of B Rs. 4 per unit

(3)

Calculate consumer equilibrium according to law of equi marginal utility if Income of consumer is Rs. 50 :

Units	MU of X	MU of Y
1	50	36
2	45	32
3	40	28
4	35	24
5	30	20
6	25	16
7	20	12

5. (a) Design the consumer equilibrium under Ordinal Utility approach. (CO5).

OR

- (b) Illustrate the relationship between Total Utility and Marginal Utility.

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