

B.B.A. Part-I (Semester-II) (Old) Examination

BBA / 202

PRINCIPLES OF ECONOMICS

Time : Three Hours]

[Maximum Marks : 80]

Note :— All questions are compulsory.

SECTION A

SECTION B

Write answers in short :

$4 \times 5 = 20$

1. (A) Explain the definition of Economics given by Marshall.

OR

- (B) What are the features of J.K. Mehta Economics definition ?

2. (A) Write the characteristics of Indifference curve.

OR

- (B) Explain the determinants of Elasticity of Demand.

3. (A) Define Opportunity cost.

OR

- (B) What are the differences between Explicit and Implicit Cost ?

4. (A) Define Marginal production.

OR

- (B) Write assumptions of Law of variable proportions.

5. (A) Explain the types of profit with examples.

OR

- (B) Explain Quasi Rent.

SECTION C

Write answers in detail :

$8 \times 5 = 40$

1. (A) Explain the meaning of Micro Economics and its various subject matters.

OR

- (B) Explain Economic Laws. Define its limitation.

2. (A) Write the measurement methods of Elasticity of Demand.

OR

- (B) Critically examine Diminishing Marginal Utility theory.

3. (A) Define cost. Explain types of short run cost.

OR

- (B) Explain meaning of long run cost and its types.

4. (A) Explain the reasons of increasing, diminishing and negative returns of Law of variable proportions.

OR

- (B) Define economies of scale and advantages of Economies in Large Scale Industry.

5. (A) Explain the Recardian theory of rent.

OR

- (B) Explain risk theory of Profit Knight.