

Roll No. ....  
7800 50/40/30/20

**DN-22**

**January 2020**  
**Bachelor of Business Administration (BBA) Examination**  
(Full time) (New) First Semester  
**ECONOMICS – I**

Time 3 Hours]

[Max. Marks 80

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

1. Define Economics and explain its nature and scope. Why we say that both Micro and Macro Economics are interdependent on each other ?
2. Describe Law of Supply and causes of Shift in Supply. How Price Elasticity of Supply is measured? Explain with an example and diagram.
3. Describe Returns to Scale Concept and explain Laws of Increasing, Constant and Diminishing Returns diagrammatically.
4. Describe the concept of Revenue for a Firm. How it is calculated by a firm ? Why average and marginal revenues are same in Perfect Competition Market Structure ?
5. Differentiate between Perfect and Imperfect Market Structure and show determination of price and output under Monopolistic Market in short run with the help of diagram.
6. Discuss the present scenario of International Trade with reference to India. To what extent Balance of Payment of India getting affected by it ?
7. What types of Trade Barriers are used by countries to protect their own economies ? Do you agree that free trade is better than trade barriers ? Explain with example.
8. Write short notes on the following :
  - (a) Law of Variable Proportion.
  - (b) Cross Elasticity of Demand.
  - (c) Different methods of correction in BOP (Balance of Payment).

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