

Roll No.

[2]

[Total No. of Printed Pages : 4]

BBA-103 (N)

B.B.A. (First Semester)
EXAMINATION, March-2021
(New Course)
Paper Third
PRINCIPLES OF ECONOMICS

Time : Three Hours / *Maximum Marks : 70*

Note: Attempt questions from all Sections as directed

Inst.: The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section-A
(Short Answer Type Questions)

Note : All questions are Compulsory. Each question carries 3 marks.

1. (a) In what way does the economics become positive science?
- (b) Are Micro and Macro Economics inter-dependent?
- (c) What is supply curve? Describe its slope.
- (d) Why does marginal utility fall?
- (e) What is the meaning of price-line?
- (f) How can consumer's surplus be measured?
- (g) Which are internal factors affecting the volume of production?
- (h) What is short-run production function?
- (i) What is the law of diminishing returns?
- (j) What is expansion path?

Section-B
(Long Answer Type Questions)

Note: Attempt any Two questions. Each question carries 10 marks.

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2. How can optimum cost combination of inputs be obtained with the help of iso-product curve?
3. "Law of diminishing returns is only the part of the universal concepts of variable proportion." Explain.
4. Explain various elements on which elasticity depends.
5. Discuss the forces which affect the cost behaviour.

Section-C

(Long Answer Type Questions)

Note : Attempt any **Two** questions. Each question carries **10** marks.

6. How long a competitive firm will work in short-run under loss circumstances?
7. Does a monopolist always earn super-normal profits? Explain.

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8. How is the national income measured in India?
9. Explain the Ricardian Theory of Rent.

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