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**B. B. A. (Semester - I) Examination - 2009**

**BUSINESS ECONOMICS (MICRO)**

**(2008 Pattern)**

**Time : 3 Hours]**

**[Max. Marks : 80**

***Instructions :***

- (1) All questions are compulsory.*
  - (2) Figures to the right indicate full marks.*
  - (3) Draw neat, well labelled diagrams wherever necessary.*
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**Q.1) Define Business Economics. Distinguish between Micro and Macro Economics. [15]**

**OR**

**Q.1) State and explain the Law of Demand. What are the exceptions to it ? [15]**

**Q.2) Distinguish between Supply and Stock. What is the Law of Supply ? [15]**

**OR**

**Q.2) Explain concepts of Total Revenue, Average Revenue and Marginal Revenue. Show how they are related to each other ? [15]**

**Q.3) Describe with suitable example the types of Internal Economies of Scale. [15]**

**OR**

**Q.3) Critically examine Marginal Productivity Theory of Distribution. [15]**

**Q.4) Analyse Short Run and Long Run Equilibrium of a Firm working under Monopolistic Competition. [15]**

**OR**

**Q.4) State and explain Basic Economic Problems. [15]**

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**P.T.O.**

**Q.5) Write short notes : (Any Four)**

**[20]**

- (a) Features of Perfect Competition
  - (b) Innovation Theory of Profit
  - (c) Cross Elasticity of Demand
  - (d) Accounting Costs and Economic Costs
  - (e) Envelope Curve
  - (f) Gross Interest and Net Interest
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