

Roll No.....

**BBA-103(N)**

**Examination – 2011**

**Principles of Economics**

Time: Three Hours]

[Maximum Marks: 70

**Note: Attempt all the Sections.**

**Section-A**

**Note: Attempt any one question. Each question carries 15 marks. (15x1=15)**

1. Give the nature, scope of economics and also state the relevance of economics in business management.
2. Write the followings:
  - (a) Define Economics.
  - (b) What is marginal utility?

**Section-B**

**Note: Attempt any three questions. Each question carries 15 marks. (15x3=45)**

3. What is an indifference curve? Give its properties.
4. Write the followings:
  - (a) What is Demand Schedule?
  - (b) What is Consumer Surplus?

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5. Answer the following:

- (a) Differentiate between law of returns to scale and law of variable proportion.
- (b) What is an isoquant? Why they could not cut either of their axis?

6. How is price and output determined under monopoly?

7. Write the followings:

- (a) What do you understand by law of variable proportion?
- (b) Differentiate between 'Perfect competition' and 'Monopolistic competition'.

8. Write the followings:

- (a) What is price discrimination?
- (b) Give the concept of "Profit Maximization".

**Section -C (10 marks)**

9. Explain the 'Recardian Theory of Rent'.