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(21121) Roll No.
B.B.A. Ist Sem.

18038(CV-II)

**B.B.A. Spl. & Back Paper Examination,
Nov.-2021**

PRINCIPLES OF ECONOMICS

(BBA-103)

Time : 1½ Hours] [Maximum Marks : 75

Note : Attempt **all** the Sections as per instructions.

Section-A

(Very Short Answer Type Questions)

Note : Attempt any **two** questions. Each question carries 7.5 marks. Very Short answer is required not exceeding 75 words. $2 \times 7.5 = 15$

1. State the Law of diminishing marginal utility.

P.T.O.

2. What is meant by Production function?
3. Wind fall profit.
4. Concept of Work-Leisure ratio.
5. What is pure competition?

Section-B

(Short Answer Type Questions)

Note : Attempt any **one** question out of the following three questions. Each question carries 15 marks. Short answer is required not exceeding 200 words. $1 \times 15 = 15$

6. Is monopoly price always higher than competitive price?
7. Perfect comeption is a myth. Do you agree?
8. Total outlay method of price elasticity of demand.

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Section-C

(Long Answer Type Questions)

Note : Attempt any **two** questions out of the following five questions. Each question carries 22.5 marks. Answer is required in detail. $2 \times 22.5 = 45$

9. Critically examine the liquidity preference theory of interest.
10. What do you mean by monopolistic competition? How prices are determined under monopolistic competition?
11. Explain the meaning and characteristics of indifference curve.
12. "Price of corn is not high because sent is high, but sent is high because corn is high." Critically examine this statement.

13. "Pure profits are only the remuneration for risk taking." Do you agree? Give reasons.