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BBABMC 132

I Semester B.B.A. Degree Examination, October/November 2019

(Choice Based Credit System)

(2019 Scheme)

Principles of Economics

Time : 3 Hours]

[Max. Marks : 80

Instructions :

1. Answer is not more than one page each.
2. Answer in not more than two pages each.
3. Answer in not more than six pages each.

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SECTION – A

Answer **any four** of the following questions. Each question carries **4** marks. **(4 × 4 = 16)**

1. What are the determinants of demand?
2. Write a note on income elasticity of demand.
3. Distinguish between micro and macro economics.
4. Briefly explain the concept of price mechanism.
5. Explain law of supply.
6. Write a note on economic laws.
7. What are the features of events?



SECTION - B

Answer **any four** questions. Each question carries **8** marks. **(4 × 8 = 32)**

8. Explain the properties of an indifference curve.
9. Explain the basic features of an economy.
10. What is meant by consumer sovereignty? What are its limitations?
11. Briefly explain law of equi-marginal utility.
12. Explain the functions of an entrepreneur.
13. Explain price elasticity of demand.
14. Briefly explain consumer surplus.

SECTION - C

Answer **any two** questions. Each question carries **16** marks.

(2 × 16 = 32)

15. Explain the law of diminishing marginal utility and state the assumptions and exceptions of the law.
16. Critically examine the scarcity definition of economics.
17. Define efficiency of labour. Explain the factors determining efficiency of labour.
18. Explain the law of demand. Why does the demand curve slopes downwards? Can you think of exceptional demand curve?