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BBABMC 132



**I Semester B.B.A. Degree Examination, April 2021
(Choice Based Credit System)
(2019-20 Batch Onwards)
PRINCIPLES OF ECONOMICS**

Time : 3 Hours

Max. Marks : 80

- Instructions :** 1) Section – **A** : Answer in **not more than one page each.**
2) Section – **B** : Answer in **not more than two pages each.**
3) Section – **C** : Answer in **not more than six pages each.**

SECTION – A

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

1. Distinguish between micro and macro economics.
2. Classify human wants.
3. Write a note on cross elasticity of demand.
4. Briefly explain the law of supply.
5. What are the forms of mobility of labour ?
6. Write a note on economic laws.
7. Briefly explain the welfare definition of economics.

SECTION – B

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

8. Explain basic problems of an economy.
9. What is meant by consumer's sovereignty ? Explain its limitations.
10. Briefly explain the concept of consumer's surplus.

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- 11. Explain the degrees of price elasticity of demand.
- 12. Explain the advantages of division of labour.
- 13. What are the properties of an indifference curve ?
- 14. Explain the production possibilities curves.

SECTION – C

Answer **any two** questions. **Each** question carries **16** marks. **(2×16=32)**

- 15. Critically examine the scarcity definition of economics.
 - 16. State and explain the law of demand. What are the exceptions to the law ?
 - 17. Who is an entrepreneur ? Explain the qualities and functions of an entrepreneur.
 - 18. Explain the consumers equilibrium with the help of indifference curve.
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