

B.B.A. (Part—I) Examination
PRINCIPLES OF ECONOMICS

Time : Three Hours]

[Maximum Marks : 80

Note :— (1) All **FIVE** questions are compulsory.

(2) All questions carry equal marks.

(3) Give the diagram wherever necessary.

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| 1. | (a) Explain the definition of Economics given by Marshall. | 4 |
| | (b) Explain the merits of Macro Economics. | 4 |
| | (c) Explain the assumptions of Law of Demand. | 4 |
| | (d) Explain the characteristics of Economic Law. | 4 |
| OR | | |
| | (e) Explain the features of Robbins' definition of Economics. | 4 |
| | (f) Explain the importance of Micro Economics. | 4 |
| | (g) Explain the kinds of Utility. | 4 |
| | (h) Explain the concept of Elasticity of Demand. | 4 |
| 2. | (a) Explain I st stage of Law of Variable Proportions. | 4 |
| | (b) Explain the concept of Iso-quant. | 4 |
| | (c) Explain the concept of Average Production. | 4 |
| | (d) State the External Economies. | 4 |
| OR | | |
| | (e) What is 'Expansion Path' ? | 4 |
| | (f) State the Internal Diseconomies. | 4 |
| | (g) Write in brief about Production Factors. | 4 |
| | (h) Explain third stage of Law of Variable Proportions. | 4 |
| 3. | (a) Explain the supply schedule with the help of suitable diagram. | 4 |
| | (b) Explain the characteristics of Oligopoly Market. | 4 |
| | (c) Explain price determination in Perfect Competition Market. | 4 |
| | (d) What is Market ? | 4 |
| OR | | |
| | (e) State the characteristics of Perfect Competition. | 4 |
| | (f) What is Monopolistic Competition ? | 4 |
| | (g) Explain the classification of Market. | 4 |
| | (h) Explain the concept of 'Factors Pricing'. | 4 |
| 4. | (a) Define E-money. Write in brief about various types of e-money. | 16 |
| OR | | |
| | (b) What is Deflation ? Explain the causes and effects of deflation on Economy. | 16 |
| 5. | (a) What is Bank ? Explain the structure of Banks in India. | 16 |
| OR | | |
| | (b) Explain the concept of Finance. State different kinds of Finance in India. | 16 |