

**B.B.A. (Part-I) Examination
PRINCIPLES OF ECONOMICS (Old)**

Time : Three hours]

[Maximum Marks : 80

- Note** :—(1) All **FIVE** questions are compulsory.
(2) All questions carry equal marks.
(3) Give the diagrams wherever necessary.

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| 1. | (a) | Explain the definition of Robbins. | 4 |
| | (b) | Explain Managerial approach to firm. | 4 |
| | (c) | Explain "Income Elasticity of Demand". | 4 |
| | (d) | Explain the Assumptions of Law of Demand. | 4 |
| | | OR | |
| | (e) | Explain the meaning of Economic Laws. | 4 |
| | (f) | Explain the importance of Macro Economics. | 4 |
| | (g) | Explain the definition of Indifference Curve. | 4 |
| | (h) | Explain the difference between Dr. Marshall's definition and Prof. Robbins' definition. | 4 |
| 2. | (a) | Explain the law of variable proportions with suitable example and diagram. | 16 |
| | | OR | |
| | (b) | Explain the External economies and diseconomies in detail. | 16 |
| 3. | (a) | Explain the meaning of market. | 4 |
| | (b) | Explain supply curve in short period. | 4 |
| | (c) | Explain the characteristics of perfect competition. | 4 |
| | (d) | Explain determination of factor prices. | 4 |
| | | OR | |
| | (e) | Explain classification of market. | 4 |
| | (f) | Explain the meaning of "Oligopoly". | 4 |
| | (g) | Explain the Supply Schedule with the help of diagram. | 4 |
| | (h) | Explain the characteristics of Monopolistic Competition. | 4 |
| 4. | (a) | Explain the importance of Money. | 4 |
| | (b) | Explain value of Money. | 4 |
| | (c) | Explain the limitations of Credit Creation. | 4 |
| | (d) | Explain the effects of Deflation. | 4 |
| | | OR | |
| | (e) | Explain commodity money and metallic money. | 4 |
| | (f) | Explain the Instruments of Credit Creation. | 4 |
| | (g) | Explain the assumptions of Fisher's Quantity Theory of Money. | 4 |
| | (h) | Explain the difference between Inflation and Deflation. | 4 |
| 5. | (a) | Explain the concept and types of Finance. Discuss the role of Finance in Indian Economy. | 16 |
| | | OR | |
| | (b) | Explain Foreign Direct Investment Policies and its current trends. | 16 |

