

**A-1299**

**Total Pages : 3**

**Roll No. ....**

**BCA (N)-122**

**(Micro Economics for Business)**

**3rd Semester Examination, Session December 2024**

**Time : 2:00 Hrs.**

**Max. Marks : 70**

*Note :- This paper is of Seventy (70) marks divided into Two (02) Sections 'A' and 'B'. Attempt the questions contained in these Sections according to the detailed instructions given therein. Candidates should limit their answers to the questions on the given answer sheet. No additional (B) answer sheet will be issued.*

**Section-A**

**(Long Answer Type Questions)      2×19=38**

*Note :- Section 'A' contains Five (05) Long-answer type questions of Nineteen (19) marks each. Learners are required to answer any two (02) questions only.*

1. What is microeconomics ? State the difference between micro economics and macro economics.
2. Explain the law of demand with the help of a diagram and examples.
3. Define Price elasticity of demand. Explain the relationship between total revenue and price elasticity of demand.
4. Explain the various features of a perfectly competitive market. How is price of a commodity determined under it ?
5. Explain in detail Ricardian theory of rent.

### **Section–B**

**(Short Answer Type Questions)      4×8=32**

**Note :-** Section 'B' contains Eight (08) Short-answer type questions of Eight (08) marks each. Learners are required to answer any *four* (04) questions only.

1. Explain the principle of equi-marginal utility.
2. What are indifference curves ? What are the assumptions on which indifference curve analysis of a demand is based ?

3. What are isoquants ? Why does an isoquant slope downward ?
4. What is meant by increasing returns to scale ?
5. What is oligopoly ? Explain the important features of oligopoly.
6. Explain the role of trade unions in raising wages of labour.
7. Profits are a reward for uncertainty bearing. Discuss.
8. When is price discrimination possible ?

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