

Roll No.

BBA-103(N)

**B. B. A. (First Semester)
EXAMINATION, Dec., 2017**

Paper Third

PRINCIPLES OF ECONOMICS

Time : Three Hours]

[Maximum Marks : 70

Note : Attempt questions from all Sections as directed.

Inst. : The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section—A

3 each

(Short Answer Type Questions)

Note : Attempt all questions.

1. Define these terms :

- (A) Economics as an Art or Science.
- (B) Relation of Economics with Management.
- (C) Theory of utilities.
- (D) Bases of Demand.
- (E) Types of Market.
- (F) Factors behind pricing.
- (G) Law of constant return.

[2]

BBA-103(N)

- (H) Components of production function.
- (I) Different wage theories.
- (J) How profit is maximized ?

Section—B

10 each

(Long Answer Type Questions)

Note : Attempt any *two* questions.

- 2. Suggest in your own view why Economics is said as a subject of Social Welfare.
- 3. The key point of management is to optimize the resources for accomplishing stated objectives. Suggest how is it related in Economics.
- 4. Explain all factors in detail which are accounted for elasticity in demand.

Section—C

10 each

(Long Answer Type Questions)

Note : Attempt any *two* questions.

- 5. Write the characteristics of market and suggest the industry which are in state of monopoly, oligopoly, monopolistic and perfect market in India.
- 6. External and internal factors of the firm are jointly accounted for fixing the price of the product so explain each factor in detail.
- 7. Write notes on the following :
 - (a) Theories of rent
 - (b) Theories of wage

[3]

- 8. Out of six economic objectives of a firm profit maximization is one of them. Suggest how a firm attains profit by :

- (a) Innovation
- (b) Increasing cash flow

- 9. Write notes on the following :

- (a) Contribution of Economics in removing poverty
- (b) Role of tertiary sector in increasing PCI of Indian residence

BBA-103(N)

3,200