

Bachelor of Business Administration (BBA) Examination

I Semester

(Economic – I)

Note:- Attempt all five Questions.

1. “Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses.” Discuss.
2. Explain the Law of demand? Why does demand curve slopes downwards to the right?
3. Explain the law of variable proportion with its various stages? What are the basic assumption behind this law?
4. What are the characteristic of perfect competition? How is equilibrium and price determined under perfect competition in the short run and long run period?
5. Write short notes on:-
 - (a) Duopoly market
 - (b) Oligopoly
 - (c) Explicit Cost
 - (d) Implicit Cost