

III Semester B.B.M. Examination, June/July 2010
MICRO ECONOMICS

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **any five** questions. **Each** question carries **two** marks : **(2×5=10)**

1. a) Define sustainable development.
- b) Mention important economic resources.
- c) What is marginal principle ?
- d) Mention important departmental functions of business.
- e) What is intellectual property right ?
- f) What is monopoly ?
- g) What is product market growth matrix ?

SECTION – B

Answer **any four** questions. **Each** question carries **five** marks : **(4×5=20)**

2. Define Money and Explain its functions.
3. Which are the different types of trading exchange ?
4. What is globalization ?
5. Briefly discuss the factors affecting organization of business.
6. Explain wage determination in a perfectly competitive market.

P.T.O.

SECTION – C

Answer **any five** questions. **Each** question carries **ten** marks :

(5×10=50)

7. What is elasticity ? Describe different types of elasticity.
 8. Explain Heckscher-Ohlin theory of trade.
 9. What is income-inequality and how do we measure it ?
 10. Discuss on different perspectives regarding economic inequality.
 11. Briefly explain the process of decision-making.
 12. Discuss in detail the concept of departmentalization.
 13. Explain different types of regulation carried out by the government.
 14. What are wage differentials ? Why do they arise ?
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