

LOYOLA-INTERNATIONAL ACADEMIC COLLABORATION

LOYOLA COLLEGE CHENNAI – 600 034

BBA-FRANCE – END SEMESTER EXAMINATION

SECOND SEMESTER – NOVEMBER 2024

BBAFR 233 – MICROECONOMICS



Date: 09-11-2024

Dept. No.

Max. : 100 Marks

Time: 09:00 am-12:00 pm

Part A

Answer any FIVE of the questions, not exceeding 75 words each:

(5 x 4= 20 Marks)

1. What are the basic problems of an economy?
2. Define the Law of Demand.
3. State the meaning of Utility.
4. How to calculate Marginal revenue and Average revenue?
5. Who is a Monopoly?
6. Define Rent.
7. State the Pareto's Optimality and Pareto Criterion.

Part B

Answer any FOUR of the following not exceeding 150 words each:

(4x 10 = 40 Marks)

8. Explain the Law of Diminishing Marginal Utility.
9. What is Market Demand? Illustrate with a numerical example.
10. Describe the various cost in production.
11. Explain the properties of Indifference curve.
12. Prove and explain $MRP = VMP$ with a numerical table.
13. Describe the features of Perfect Competition.
14. Explain the various theories of Profit.

Part C

Answer any TWO of the following not exceeding 300 words each:

(2x 20 = 40 Marks)

15. Explain the various types of elasticity of demand with suitable examples.
16. Elucidate the price and output determination under Monopolistic market.
17. Describe the Exploitation of Bi-lateral monopoly.
18. Explain the Pareto Efficiency of Welfare.
