



UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)

BBA Second Semester Assignment

Last date of Submission-15 June, 2012

Programme Code-BBA-10**Course Code:BBA-202****Course Name- Micro Economic and Banking Foundation of Business****Maximum Marks-40****Session: 2011-12 (Summer)**

Section-A

Section 'A' contains 08 short answer type questions of 5 marks each. Learners are required to answer 4 questions only. Answers of short answer-type questions must be restricted to 250 words approximately. Briefly discuss the following –

1. Income elasticity of demand
2. Indifference Curves
3. Features of Monopolistic competition
4. Trend projection method of business forecasting
5. Main properties of Isoquants curve
6. Diminishing Marginal Rate of Substitution
7. Quasi Rent
8. Collusive models of oligopoly

Section-B

Section 'B' contains 04 long answer-type questions of 10 marks each. Learners are required to answer 02 questions only.

1. What is a production function? How does a production function serve a useful purpose in production analysis?
2. Write a note on the law of returns to scale. Describe three stages of returns to scale and their significance for any production system.
3. Distinguish between short-run and long-run equilibrium of a firm operating under perfect competition. What is the difference, if any, in conditions of equilibrium in the two cases?
4. Explain the nature and scope of Economics. What are the basic problems of Economics? Bring out the differences between Micro and Macro Economics.