

**ILVA COMMERCE & SCIENCE COLLEGE**

**Internal Examination- 2020 -2021**

**Class BBA I<sup>st</sup> SEM**

**Subject: Economics -I**

**Note- Attempt All Questions-**

- Q1. Distinguish between Micro-Economics and Macro- Economics.?
- Q2. Explain the three stages of the Law of Variable Proportions?
- Q3. What do you understand by Balance of Payment? Discuss the methods of  
Correcting disequilibrium in BOP?
- Q4. Explain the concept of Elasticity of Demand with reference to Price and cross elasticity.
- Q5. Describe the factors which give rise to the growth of monopoly firms. How can a monopoly firm maximize profit?