



# DALY COLLEGE OF BUSINESS MANAGEMENT

Approved by Higher Education Govt. of (M.P) Affiliated with DAVV Indore

**BBA 1<sup>st</sup> Semester**  
**ATKT Assignment**  
**Economics-I**  
**Subject Code: BB-103**

Note: Attempt any 5 questions. All questions carry equal marks. Total Marks 80.

Q1. Explain the law of Diminishing Marginal Utility, in detail. “Law of Diminishing Marginal Utility will operate even if consumption takes place in Intervals”. Defend or refute.

Q2. Discuss the Law of Demand. Why there is an inverse relationship between the price of a commodity and its quantity demanded? Also explain in brief the various exceptions to law of demand.

Q3. Explain the Law of Variable proportions through the behaviors of both Total Product and Marginal Product. Give reasons. Also show the same with help of diagram.

Q4. Define Average Fixed Cost (AFC), Average Variable Cost (AVC), and Average Cost (AC). Draw a diagram with the help of an imaginary schedule and discuss the shapes of AFC, AVC & AC Curves.

Q5. Explain the various types of Market Structures and defend them with help of examples.

Q6. Differentiate between Balance of Payment and Balance of Trade. Why is disequilibrium in balance of payment caused, and how can it be corrected?