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SARDAR PATEL UNIVERSITY
BBA (ITM) (1 Semester) Examination
Monday, 27 April 2015
2.30 - 4.30 p.m.
UM01CBB106 - Micro Economics

Total Marks : 60

Q-1 Discuss Robbins' definition of Economics with its superiority and criticism. **(15)**

OR

Q-1 (A) Write a note on Nature of Economics. **(07)**

(B) Differentiate Between Micro Economics and Macro Economics. **(08)**

Q-2 (A) Discuss the Basic Assumption of Economics Theory. **(10)**

(B) Explain the concept and types of Goods. **(05)**

OR

Q-2 (A) Explain the concept of Consumer's surplus with the help of table and diagram. **(10)**

(B) Explain the concept and types of Utility. **(05)**

Q-3 Explain the Law of Demand with its determinants. **(15)**

OR

Q-3 (A) Write a note on Determinants of Supply. **(08)**

(B) State the concept of Equilibrium Price. **(07)**

Q-4 (A) Explain the relationship between Average cost (AC), Marginal cost (MC), Average Fixed cost (AFC), Average Variable cost (AVC) and Total cost (TC) with the help of diagram. **(10)**

(B) Explain the following concepts with the help of diagram: **(05)**

1. Fixed Cost 2. Variable Cost.

OR

Q-4 Explain the Marginal Productivity theory of distribution in detail. **(15)**
