SC-3

SARDAR PATEL UNIVERSITY

B.B.A. (ITM) (Honours) (I Semester) (NC) Examination

Thursday, 21st April 2016

2.30 pm - 4.30 pm

UM01CBBI06 : MICRO ECONOMICS

Note: Figures to the right indicate Marks. **Maximum Marks: 60**
All questions carry equal Marks.

Q-1		Discuss Robbins' definition of Economics with superiority and criticism.	[15]
		OR	
Q-1	(A)	State the Scope of Economics.	[07]
	(B)	Explain the concepts of Micro and Macro Economics.	[08]
Q-2	(A)	Explain the concept of Consumer's surplus.	[10]
	(B)	Write a note on the Concept and types of Utility.	[05]
		OR	
Q-2	(A)	Write a note on the concepts of Goods and its types.	[10]
	(B)	Discuss the Basic assumptions of Economic Theory.	[05]
Q-3	(A)	Explain the law of supply and point out the main determinants of supply.	[10]
	(B)	Write a note on: Extension and Contraction of Demand.	[05]
		OR	
Q-3	(A)	Define the Equilibrium Price. How Equilibrium price is determined?	[10]
	(B)	Write a note on: Increase and Decrease in Demand.	[05]
Q-4		Discuss Marginal Productivity Theory of Distribution in detail.	[15]
		OR	
Q-4	(A)	What are the causes of 'U' shape of Long-run Average Cost (LAC) curve?	[07]
	(B)	Explain the concepts of Fixed Cost (FC), Variable Cost (VC) and Total Cost (TC).	[08]

**********ALL THE BEST**********