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SARDAR PATEL UNIVERSITY

BBA(ISM) 1st Sem. (NC) Examination

Thursday, 21th April 2016

Subject: Micro Economics (UM01CBBS06)

Time: 2.30 to 4.30pm

Total Mark: 60

- Note. 1. All the questions are compulsory.**
2. Figures to the right indicate marks.
3. Draw all diagrams wherever necessary.

- Q.1 (A) Explain the definition of economics given by Prof. Robbins. [08]
(B) Explain Nature and Scope of economics. [07]

OR

- Q.1 Distinguish between Micro and Macro economics. Discuss the subject matters
Of Micro and Macro economics. [15]

- Q.2 Write a short note on--- 1) Consumer's surplus [15]
2) Types of utility

OR

- Q.2 Distinguish between--- 1) Price and value [15]
2) Wealth and welfare

- Q.3 Discuss the law of supply with the help of schedule and diagram and also
Discuss the factors affecting supply. [15]

OR

- Q.3 (A) Write a note about equilibrium price. [08]
(B) State and explain law of demand. Explain it with the help of diagram. [07]

- Q.4 (A) What is economies of scale? Discuss in detail. [08]
(B) Define average cost and marginal cost. Discuss the relationship between
Them. [07]

OR

- Q.4 Discuss the Marginal Productivity Theory of distribution in detail. [15]
