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**SARDAR PATEL UNIVERSITY**  
**BBA (GENERAL) (1st SEMESTER)**  
**Thursday, 21<sup>st</sup> November, 2013**  
**02:30 p.m. to 04:30 p.m.**  
**MICRO ECONOMICS**  
**UM01CBBA06**

Note :

- 1) Total marks : 60
- 2) Figures to the right indicate marks
- 3) Cite illustrations and draw diagrams wherever required

Q.1 Discuss Robbins definition of economics in detail. Also give its [15]  
limitations.

OR

- Q.1 (a) Explain the Nature and Subject Matter of Economics [08]  
(b) Write a note on Micro Economics [07]

Q.2 Explain the Basic Assumptions of Economic Theory [15]

OR

- Q.2 (a) What is Consumer's Surplus? Discuss in detail. [08]  
(b) Distinguish between Wealth and Welfare [07]

Q.3 Discuss the Law of Demand with the help of a schedule and a diagram [15]

OR

- Q.3 (a) What is Equilibrium Price? Explain the changes in the Equilibrium [08]  
(b) Write a note on Shift in Supply [07]

Q.4 Describe the Marginal Productivity Theory of Distribution in detail [15]

OR

- Q.4 (a) Discuss the Economies and Diseconomies of Scale [08]  
(b) Distinguish between Average Cost and Marginal Cost with diagram. [07]