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SARDAR PATEL UNIVERSITY
BBA (FT) (Ist Sem) (CBCS) EXAMINATION

Thursday, 21st November – 2013

Time: 2.30 pm to 4.30 pm.

UM01CBBF06: Micro Economics

Total marks:60

Note: (i) Figures to the right indicate full marks of the question.

(ii) Answer should be precise and to the point.

Q.1 Define Micro and Macro Economics. Discuss the subject matters of micro economics and macro economics. (15)

OR

Q.1 (a) Explain the definition of economics given by prof. Robbins. (08)

(b) Discuss the nature of Economics. (07)

Q.2 Write note on: (15)

(i) Consumer's surplus, **(ii)** Concept and types of utility.

OR

Q.2 (a) Discuss the concept of entrepreneur in detail. (08)

(b) Distinguish between price and value. (07)

Q.3 (a) State the law of demand. Explain it with the help of schedule and diagram. (08)

(b) Write note on equilibrium price. (07)

OR

Q.3 (a) Discuss the change in supply and shift in supply and distinguish between them. (08)

(b) Elaborate the factors affecting to supply. (07)

Q.4 (a) Define average cost and marginal cost and discuss the relationship between them. (08)

(b) Write note on economies of scale. (07)

OR

Q.4 (a) Discuss the Marginal Productivity Theory of Distribution. (08)

(b) Write note on capital. (07)

****THE END****