

[4/A-3]

Seat No. : \_\_\_\_\_

No. of printed page : 1

**SARDAR PATEL UNIVERSITY**  
**BBA (General) (I Sem.) Examination**  
**Tuesday, 22 November 2016**  
**10.00 am - 12.00 pm**  
**UM01CBBA06 - Micro Economics**

**Total Marks: 60**

Q-1 Examine the scope and Subject matter of economics.

(15)

OR

Q-1 Critically discuss scarcity definition of economics given by Robbins.

(15)

Q-2 (i) Compare and Contrast between price and value.

(05)

(ii) Distinguish between Wealth and Welfare

(05)

(iii) What is consumer surplus ?

(05)

OR

Q-2 (i) What is equilibrium ? Explain Various types of equilibrium

(07)

(ii) Define Utility and explain the concepts of Ordinal and Cardinal  
Utility.

(08)

Q-3 (i) Discuss Demand Function

(07)

(ii) Discuss the effects of change in supply and demand on the  
Equilibrium price.

(08)

OR

Q-3 (i) Examine the factors affecting supply

(07)

(ii) What do you understand by equilibrium price ?

(08)

Q-4 Discuss the marginal productivity theory of distribution in detail

(15)

OR

Q-4 Critically examine Risk, Uncertainty and profits theory of

Prof. F.H.Knight

(15)

**ALL THE BEST**