[121]

SEAT NO.

No. of Printed Pages : 1

SARDAR PATEL UNIVERSITY
BBA (GENERAL) (SEMESTER-I)
MICRO ECONOMICS
UM01GBBA 21
22nd October, 2018, Monday
02:00 p.m. to 04:00 p.m.

Total Marks - 60

Note:
1. Figures to the right indicate marks.
2. Cite illustrations and draw diagrams wherever necessary.

Que-1 Discuss the nature, scope and subject matter of economics [15]

OR

Que-1 Explain the Robbins Definition of Economics in detail [15]

Que-2 (a) Discuss the basic assumptions of economic theory [07]

(b) What is Consumer's Surplus? Explain the concept of Consumer's Surplus with an illustration and a diagram. [08]

OR

Que -2 Write notes on : [15]

a) Consumption
b) Price and Value
c) Entrepreneur

Que-3 What is demand? Explain the Law of Demand in detail. [15]

OR

Que-3 Write notes on : [15]

a) Extension and Increase in supply
b) Factor affecting demand
c) Equilibrium Price

Que-4 (a) Explain the relationship between Average Cost and Marginal Cost [15]

(b) Describe U-shaped Long Run Average Cost Curve.

OR

Que-4 Discuss Economies and Diseconomies of Scale in detail [15]