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SARDAR PATEL UNIVERSITY
B.B.A (ISM) SEMESTER – I EXAMINATION
MICRO ECONOMICS
UM01GBBS21

Date: 22-10-2018, Monday
Time: 02:00 P.M. to 04:00 P.M.

Total Marks: 60

Q-1 Discuss Robbins' definition of economics with its superiority and criticism. (15)

OR

Q-1 (A) Explain Nature of economics in detail. (07)

(B) Differentiate between Micro and Macro Economics. (08)

Q-2 (A) Discuss the Basic Assumption of Economics Theory. (08)

(B) Explain the concept of Goods and discuss various types of Goods. (07)

OR

Q-2 (A) Explain the concepts of Consumer's surplus with the help of table and diagram. (08)

(B) Explain the concept and types of Utility. (07)

Q-3 Explain the Law of supply with its determinants. (15)

OR

Q-3 (A) Discuss the shift and change in Demand. (08)

(B) State the concept of Equilibrium price. (07)

Q-4 (A) Discuss the relationship between Total Fixed Cost (TFC), Total Variable Cost (TVC) and Total Cost (TC) with the help of diagram. (07)

(B) Explain the reasons for 'U' Shape of Long run Average Cost Curve. (08)

OR

Q-4 Explain the Marginal Productivity theory of distribution in detail. (15)

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