SARDAR PATEL UNIVERSITY B.B.A. LL.B (Hons) (I Sem.) External Examination Saturday, 19th November 2016 10:00 AM – 12:00 PM UL01CBLH08 – Economics - I

Total Moks!-50.

Q.1 Define Economics. Explain the nature and scope of Economics in detail. (15)

OR

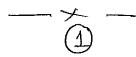
- Q.1 What is Consumer's surplus? Write a detailed note on basic (15) assumptions of economic theory.
- Q.2 Explain the law of Demand with its determinants. How does the demand (15) curve shift or change?

OR

- Q.2 Explain different types of cost and their behaviour and relationship in (15) short-run and long-run.
- Q.3 Short Notes: (Any Four)

(20)

- (i) Production and Consumption
- (ii) Law of supply
- (iii) Types of utility
- (iv) Robbins Definition of Economics
- (v) Factors of Production
- (vi) Difference between Microeconomics and Macroeconomics



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