

(54, A-17 & A-18)

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SEAT No. _____

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SARDAR PATEL UNIVERSITY

F.Y. B.B.A – HM / TTM (SEM - I) (NC) EXAMINATION

4 YEARS

MICRO ECONOMICS

UM01CBBH/T06

DATE-14/11/2017

DAY- TUESDAY

TIME- 02.00 PM – 04.00 PM

MARKS-60

- Q: 1. What is economics? Explain its nature and scope. 15
- OR
- Q: 1. A Explain the difference between economic activity and non economic activity. 08
- Q: 1. B Explain the definition of Economics of scarcity given by Prof. L Robbins. 07
- Q: 2. A What is demand? Explain the law of demand. 08
- Q: 2. B Explain the factors affecting demand. 07
- OR
- Q: 2. A What is supply? Explain the law of supply. 08
- Q: 2. B Explain the factors affecting supply. 07
- Q: 3. A Explain the accounting cost and economic cost. 08
- Q: 3. B What is opportunity cost? 07
- OR
- Q: 3. Explain the relationship of average revenue and marginal revenue in perfect competition and imperfect competition. 15
- Q: 4. Explain the short run and long run equilibrium of firm under perfect competition. 15
- OR
- Q: 4. Explain the characteristics of monopolistic competition and its short equilibrium of firm. 15

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