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SARDAR PATEL UNIVERSITY

B.B.A. (ITM) (Honours) (I Semester) (NC) Examination Thursday, 21st April 2016 2.30 pm - 4.30 pm

UM01CBBI06: MICRO ECONOMICS

Note: Figures to the right indicate Marks. All questions carry equal Marks. Maximum N			arks: 60	
Q-1		Discuss Robbins' definition of Economics with superiority and criticism.	[15]	
		OR		
Q-1	(A)	State the Scope of Economics.	[07]	
	(B)	Explain the concepts of Micro and Macro Economics.	[80]	
Q-2	(A)	Explain the concept of Consumer's surplus.	[10]	
	(B)	Write a note on the Concept and types of Utility.	[05]	
		OR		
Q-2	(A)	Write a note on the concepts of Goods and its types.	[10]	
	(B)	Discuss the Basic assumptions of Economic Theory.	[05]	
Q-3	(A)	Explain the law of supply and point out the main determinants of supply.	[10]	
	(B)	Write a note on: Extension and Contraction of Demand.	[05]	
		OR		
Q-3	(A)	Define the Equilibrium Price. How Equilibrium price is determined?	[10]	
	(B)	Write a note on: Increase and Decrease in Demand.	[05]	
Q-4		Discuss Marginal Productivity Theory of Distribution in detail.	[15]	
		OR		
Q-4	(A)	What are the causes of 'U' shape of Long-run Average Cost (LAC) curve?	[07]	
	(B)	Explain the concepts of Fixed Cost (FC), Variable Cost (VC) and Total	[80]	
		Cost (TC).		