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SEAT No. _____

No. of Printed Pages : 1

SARDAR PATEL UNIVERSITY

B.B.A. (IB) Examination, I Semester (CBCS & REG & NC)

Tuesday, Date 14/11/2017

Session: Evening

Time: 02:00 PM to 04:00 PM

Subject code: UM01CBBB05/F06

Subject Title: Micro Economics

Total marks: 60

- Note: 1. Figure to the right indicate full marks of the question.
2. Your answer should be precise and to the point.

Q-1) Discuss the nature and scope of micro economics. [15]

OR

Q-1) Explain in detail with limitations the scarcity definition of economics by Prof. Lionel Robbins. [15]

Q-2) Explain the basic concept: [15]

- a. Goods
- b. Consumer's surplus
- c. Standard of living

OR

Q-2) (A) What is utility? Discuss its types? [8]

(B) State the basic assumption of economics. [7]

Q-3) what is demand? Describe in details the law of demand with the schedule and diagram. [15]

OR

Q-3) What is supply? Discuss the law of supply with its schedule and diagram. [15]

Q-4) Discuss in detail the marginal productivity theory of distribution. [15]

OR

Q-4) Explain the total cost, fixed cost, variable cost, average cost and marginal cost. [15]

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