

(5) Seat No. _____

No. of Printed Pages : 4

SARDAR PATEL UNIVERSITY
B.B.A(ISM) (I-SEMESTER EXAMINATION) (NC)

Friday 17th March 2017

2:00 P.M to 4:00 P.M

Micro Economics (UM01CBBS06)

Total marks 60

Note: - Figure to the right indicates marks.

Draw diagrams and cite examples wherever necessary.

- Q-1 Critically examine Robin's definition of economics. Discuss its limitation. (15)
- OR
- Q-1(A) What is economics? Explain the nature and scope of economics. (08)
- (B) Explain Subject matter of economics. (07)
- Q-2 Explain the concept of consumer's surplus and standard of living. (15)
- OR
- Q-2(A) Explain in detail basic assumption of economics. (08)
- (B) What is Goods? Explain different types of goods (07)
- Q-3(A) Explain the law of demand with the help of diagram. (08)
- (B) Discuss change in demand and shift in demand. (07)
- OR
- Q-3(A) Explain determinants of supply and exception to the law of supply. (08)
- (B) Discuss equilibrium price with the demand curve and supply curve. (07)
- Q-4 Discusses economies and diseconomies of scale in detail. (15)
- OR
- Q-4(A) Explain concept of rent, wages, interest and profit. (08)
- (B) Why long run average cost curve is U shape? Explain. (07)

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