

(6) Seat No.: _____

No. of Printed Pages : 1

SARDAR PATEL UNIVERSITY
F.Y. BBA (ITM), 3 Years SEM-I (CBCS) EXAMINATION (MC)

Friday, 17th March, 2017

2:00 P.M. To 4:00 P.M.

UM01EBBI02: Micro-Economics

Note: Figures to the right indicate full marks.
Draw diagrams wherever necessary.

Maximum Marks: 60

Q.1 (A) Differentiate Micro-Economics and Macro-Economics. **07**

Q.1 (B) Discuss the scope of economics. **08**

OR

Q.1 Explain Robbins definition of economics with its criticism. **15**

Q.2 (A) Explain the standard of living and the factors determining standard of living. **07**

Q.2 (B) Enlist basic concepts of economics and Explain Price and Value. **08**

OR

Q.2 (A) Discuss Utility and its types with suitable examples. **07**

Q.2 (B) Define Consumer Surplus and write its assumptions. **08**

Q.3 Define law of demand and explain exceptions to the law of demand with suitable examples. **15**

OR

Q.3 Define law of supply and What is change in supply and shift in supply? **15**

Q.4 (A) What is the meaning of cost? Explain the concept of Total Cost, Fixed Cost, Variable Cost, Average Cost and Marginal Cost. **07**

Q.4 (B) Why is MC curve U-shaped? Explain it with diagram. **08**

OR

Q.4 Explain the Marginal Productivity Theory of Distribution. **15**

-: Good Luck :-

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