

Nov-2016

BBA-CBCS(Sem-1)

FUNDAMENTAL OF ECONOMICS-1 [P. NO. 102] -2577

MARKS: 70

1] Give the meaning of Micro Economics and Macro Economics, and state the difference between Micro Economics and Macro Economics. [14]

OR

1] Discuss the difference between positive and normative economics.

2] Give the meaning of demand and explain the law of demand. [14]

OR

2] Give the meaning of price elasticity and discuss the significance of the concept.

3] Explain the law of supply. [14]

OR

3] Explain the concept of Elasticity of supply.

4](a) Explain the Actual cost and Opportunity cost. [07]

(b) State the Direct cost and Indirect cost. [07]

OR

4](a) Discuss the Social cost and Private cost. [07]

(b) State the difference between Accountants' and Economists' cost . [07]

5 Explain the Marginal Productivity theory of distribution. [14]

OR

5 Explain the Modern theory of distribution.