

## Five Years Integrated B.B.A. LL.B Sem.-1 Examination

IL B.B.A.-104

Principles of Economics

January 2021

[Max. Marks : 60]

Time : 2-00 Hours]

Instructions: Attempt any **THREE** questions from the following

- Q.1 Discuss "Law of Demand" along with assumptions and exceptions to the law. (20)
- Q.2 (a) Explain different Properties of Indifference Curves. (10)  
(b) Discuss in brief "Law of Diminishing Marginal Utility". (10)
- Q.3 Explain in detail: Internal Economies and Internal Diseconomies. (20)
- Q.4 Explain the Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR). Discuss the relationship between AR and MR under different markets using diagrams in each case. (20)
- Q.5 (a) What is price discrimination? When is price discrimination possible? (10)  
(b) Profits are legalized robbery. Do you agree? Why? (10)
- Q.6 (a) Explain the concept of liquidity preference as given by Keynes. (10)  
(b) Explain the modern theory of rent. (10)



## Five Years Integrated B.Com. LL.B Sem.-1 Examination

IL B.Com.-104

Principles of Economics (Micro)

Time : 2-00 Hours]

January 2021

[Max. Marks : 60

Q.1	Define Micro Economics and explain importance and limitations of the same.	(20)
Q.2	Explain Different types of economic systems.	(20)
Q.3	Explain law of Demand and usefulness of Law of Demand.	(20)
Q.4	What are different types of Market ? explain with their important features.	(20)
Q.5	Explain Marginal productivity theory of distribution.	(20)
Q.6	A. Explain Rent theory in detail.	(10)
	B. Explain Concepts of Wages and factors determining real wages.	(10)