

IMBA CSM Sem.-4 Examination

CSM_BBA_CC-204

Eco.-II

Time : 2-30 Hours]

May-2025

[Max. Marks : 70

Question 1 Answer the following questions:

- i. Define Economics according to the Scarcity and Growth definitions. How do these definitions differ in their approach to economic problems? 7Marks
- ii. What is Microeconomics? Explain its scope and importance in the study of economic behaviour. 7Marks

OR

- i. Differentiate between Economic Goods and Free Goods with examples. Also explain the difference between Price and Value. 7Marks
- ii. Explain the characteristics of the three types of economic systems: Planned Economy, Free Market Economy, and Mixed Economy. 7Marks

Question 2 Answer the following questions:

- i. Explain the Law of Demand with the help of a diagram. Also mention any two exceptions to the Law of Demand. 7Marks
- ii. What is Utility? Explain the Law of Diminishing Marginal Utility with an example. 7Marks

OR

- i. What are the determinants of demand? Explain any four determinants briefly. 7Marks
- ii. What is Consumer's Surplus? Explain it with a suitable example or diagram. 7Marks

Question 3 Answer the following questions:

- i. Define Supply. What are the main determinants of supply? 7Marks
- ii. Distinguish between expansion/contraction of supply and increase/decrease in supply with suitable examples. 7Marks

OR

- i. Explain how demand and supply together determine the price of a commodity in the market. 7Marks
- ii. Define a market. Briefly describe the features of Perfect Competition and Monopoly. 7Marks

Questions 4 Answer the following questions:

- i. Explain the Marginal Productivity Theory of Distribution with suitable examples. 7Marks
- ii. What is the difference between Differential Rent and Scarcity Rent? Explain with examples. 7Marks

OR

- i. Define Money Wages and Real Wages. What are the factors that determine Real Wages? 7Marks
- ii. What are the components of Gross Interest? Briefly explain each. 7Marks

Questions 5: Attempt any Seven out of Twelve.

14 Marks

1. Define Differential Rent with an example.
2. What is the difference between Time Wages and Piece Wages?
3. List any two components of Gross Interest.
4. What is the Marginal Productivity Theory of Distribution?
5. What is meant by expansion and contraction of supply?
6. Name any two types of market structures and give one feature of each.
7. Mention any two determinants of supply.
8. Define demand in economics.
9. State any two determinants of demand.
10. What is the Law of Diminishing Marginal Utility?
11. Give one exception to the Law of Demand.
12. What is the definition of Economics according to the "Scarcity" concept?

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