

## ILLB Sem.-1 Examination

## ILBBA-104

## Principles of Economics (Macro)

May-2025

Time : 2-30 Hours]

[Max. Marks : 70

**Q.1** Discuss meaning of Demand and Law of Demand in detail with examples. (18)

OR

**Q.1 A.** Explain concept of Goods in Economics. (10)

**Q.1 B.** Explain Determinants of Demand. (08)

**Q.2** Explain meaning of Market and Different types of markets with example. (18)

OR

**Q.2 A.** Explain Utility Analysis in detail. (10)

**Q.2 B.** Explain Scope and Importance of Micro Economics. (08)

**Q.3** What is Marginal Productivity Theory of Distribution? Explain with detailed concept note and examples. (18)

OR

**Q.3 A.** Explain theory of Wages. (10)

**Q.3 B.** Explain Law of Diminishing Marginal Utility. (08)

**Q.4** Write Short note: **(Attempt any Two)** (10)

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|-------------------------------------|---------------------------------|
| 1. Different type of Interest       | 3. Production Possibility Curve |
| 2. Scarcity definition of Economics | 4. Free Market Economy          |

**Q.4 B Define:** (06)

1. Mixed Economy
2. Scarcity Rent
3. Piece Wages
4. Perfect Competition
5. Monopoly
6. Economics