

07/03/2020

VCD

FYBA ECONOMICS I SEMESTER I EXAM

MARKS 100 TIME 3HRS

Note: 1. All questions are compulsory.

2. Each question carries 20 marks.

3. Draw neat diagrams wherever necessary.

4. Use of Simple Calculator is allowed.

Q.1. Answer the following questions. (Any 2)

(20)

(A) Write the Meaning and Scope of Micro Economics.

(B) Discuss the Positive and Normative Economics.

(C) Explain the concepts: Graphs and Diagrams

Q.2. Answer the following questions. (Any 2)

(20)

(A) Explain the Significance of Opportunity Cost in Decision Making.

(B) Write various benefits from Exchange.

(C) Discuss the Role of Government in Improving Market Outcomes.

Q.3. Answer the following questions. (Any 2)

(20)

(A) Explain concept of Individual Demand and Market Demand.

(B) Describe the Three Steps to Analyse Changes in Market Equilibrium.

(C) Explain Income and Cross Elasticity of Demand.

Q.4. Answer the following questions. (Any 2)

(20)

(A) Write the Properties of Indifference Curve.

(B) Describe the Consumer's Equilibrium.

(C) Discuss the concept of Consumer's Surplus.

Q.5. Write explanatory notes on: (Any 2)

(20)

(A) Importance of Micro Economics

(B) Inflation and Unemployment.

(C) Methods of Measuring Price Elasticity of Demand

(D) Price Effect