

## KA-3501

Seat No.

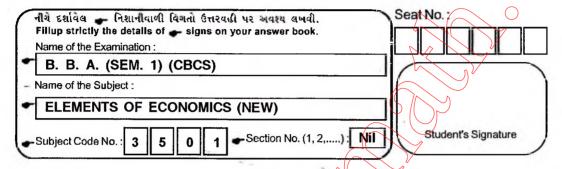
## B. B. A. (Sem. I) (CBCS) Examination

October / November - 2012 Elements of Economics

(New Course)

Time: 3 Hours] [Total Marks: 70]
Instructions:

**(1)** 



- (2) All questions are compulsory.
- (3) Figures to the right indicate full marks of each questions.
- (4) Make diagrams wherever applicable.
- 1 Answer in brief:

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- (1) State the problem of efficiency.
- (2) State the Marshallian definition of economics.
- (3) Differentiates between firm's demand and industry's demand.
- (4) What is meant by demand Schedule?
- (5) State the steps of demand forecasting.
- (6) What are the factors affecting supply?
- (7) Mention the features of trade cycle.
- 2 Discuss the nature and scope of economics.

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OR

- 2 Explain the Samuelson's definition of economics. How it is 14 different from the earlier definitions of economics?
- 2 Differentiate the concepts of micro economics and macro economics in detail. Discuss the significance and limitations of it.

OR

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[Contd...

- 3 What is meant by demand? Discuss the factors influencing it. 14
- What is demand forecasting? Explain the different methods of demand forecasting.

OR

4 Define the concept of trade cycle with its characteristics.

Describe the various stages of trade cycle.

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- 5 Write short notes on: (any two)
  - (1) Basic problems of economy
  - (2) Relationship of economics with other discipline
  - (3) Types of demand
  - (4) Law of supply with its exceptions.

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