



SB-1351

**First Year B. B. A. (Sem. I) Examination**  
**March / April – 2011**  
**Elements of Economics**  
*(New Course)*

Time : Hours]

[Total Marks : 70

**Instructions :**

(1)

नीचे दृष्टावेव निशानीवाणी विगतो उत्तरवडी पर अवश्य लखवी.  
Fillup strictly the details of signs on your answer book.

Name of the Examination :  
F. Y. B. B. A. (Sem. 1)

Name of the Subject :  
Elements of Economics (New)

Subject Code No. : 1 3 5 1 Section No. (1, 2,.....): Nil

Seat No. :

Student's Signature

(2) Figures to the right indicate full marks of the question.

- 1 Answer in brief : 14
- (1) Write Prof. Samuelson's definition of economics.
  - (2) State the criteria of good forecasting method.
  - (3) State any four factors affecting the supply of a commodity.
  - (4) Distinguish between increase in demand and extension of demand.
  - (5) List the motives behind demand for money.
  - (6) Define advertisement elasticity of demand.
  - (7) Define GDP and NNP.

- 2 (a) Discuss the nature of economics. 7
- (b) Discuss briefly the relationship of economics with other sciences. 7

OR

- 2 Explain the law of supply. Describe the determinants of supply. 14
- 3 (a) Distinguish between micro and macro economics and state the limitations of microeconomics. 7
- (b) Distinguish between firm demand and industry demand. 7

OR

3 Explain the concept of cost. Discuss the different types of costs. 14

4 What is national income ? Explain briefly the problems faced in the measurement of national income. 14

**OR**

4 What are the main characteristics of a business cycle ? Explain briefly the various phases of it with the help of diagram. 14

5 Write short notes : (any two) 14

- (a) Components of money supply
  - (b) Income elasticity of demand
  - (c) Long-run average cost curves
  - (d) Survey methods of demand forecasting
  - (e) Average revenue and marginal revenue.
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