RAN-2308000701040001

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F.Y.B.B.A. (Sem. - I) Examination November - 2025

Fundamental of Economics

સૂચના : / Instructions

(1) ઉપરોક્ત દર્શાવેલ વિગતો ઉત્તરવહી પર અવશ્ય લખવી.
Fill up strictly the above details on your answer book.

Seat No.:

Student's Signature

Q. 1. Answer the following (Any Five) **(10)**

A. Define economics as growth oriented science.
B. What is meant by microeconomics?
C. Define individual demand.
D. What do you mean by demand forecasting?
E. Define real cost.
F. State the concept of opportunity cost.
G. What is personal income?

Q. 2. (A) Explain in detail the central problems and scope of economics. **[14]**

OR

Q. 2. (A) Discuss various definitions of economics - wealth, welfare, scarcity. **[07]**
(B) Explain importance of macroeconomics as a social science. **[07]**

Q. 3. Explain the law of demand with its exceptions along with determinants of demand. **[14]**

OR

Q. 3. (A) Explain the concept of short-run and long-run demand. **[07]**
Q. 3. (B) Discuss the concept of industry demand vs firm demand. **[07]**

Q. 4. Write Short Notes (Any three) **[12]**

A. Types of cost
B. U-shaped average cost curve
C. Net National Product (NNP)
D. Methods of measurement of national income
E. Components of money supply