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BBMBMC 106



**Credit Based I Semester B.B.M. Degree Examination, Oct./Nov. 2013
(2012-13 Batch Onwards) (NS)
PRINCIPLES OF ECONOMICS**

Time : 3 Hours

Max. Marks : 80

Note : A single answer booklet containing 40 pages will be issued.
No additional sheets will be issued.

SECTION – A

(1 mark each)

1. Answer any ten in one or two sentences each.

(1×10=10)

- Who is the Father of Economics ?
- What are necessities ?
- What do you mean by labour intensive technology ?
- What is meant by consumer's surplus ?
- Define marginal utility.
- What is an indifference curve ?
- What do you mean by demand schedule ?
- Give the meaning of contraction of demand.
- What is income elasticity of demand ?
- What is meant by horizontal mobility ?
- What are inputs ?
- Who is an entrepreneur ?

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SECTION – B

(5 marks each)

Answer any five in not more than two pages each.

(5×5=25)

- Analyse the concept of consumer sovereignty.
- Explain the nature of economic laws.

P.T.O.



4. Show and explain price effects.
5. Analyse price elasticity of demand.
6. What are the determinants of demand ?
7. Examine the factors affecting efficiency of labour.
8. Explain the qualities of a good entrepreneur.

SECTION – C

(15 marks each)

(15×3=45)

9. Explain the features and classification of human wants.

OR

Explain the law of eqi-marginal utility. What are its uses ?

10. What is elasticity of demand ? Explain the methods measuring elasticity of demand.

OR

Critically examine marginal productivity theory of distribution.

11. Examine the concept of price mechanism. Explain the conditions essential for the successful working of the price mechanism.

OR

Explain the consumer's equilibrium with the help of indifference curve.
