



MCD-1604010001010101 Seat No. _____

B. A. LL. B. (Sem. I) Examination

December – 2016

Principle of Economics - I

(Core)

Time : $2\frac{1}{2}$ Hours]

[Total Marks : 70

Instructions :

- (1) Write answer of the entire question in main answer sheet.
- (2) Figures in the right side indicates marks.
- (3) Give answer of questions on the basis of internal options.

1 Explain the nature and scope of economics. **14**

OR

1 Explain the nature of economics laws. **14**

2 Discuss economics definition given by Robbins. Evaluate it. **14**

OR

2 Explain Wealth definition of economics. Evaluate it. **14**

3 Explain the law of marginal utility. Evaluate it. **14**

OR

3 Explain the principle of Equi marginal utility. Evaluate it. **14**

4 Explain the concept of elasticity. Discuss the types of price elasticity of demand. 14

OR

4 Discuss the factors affecting price elasticity of demand. 14

5 Write short notes : (any two) 14

(i) Marginal utility and total utility

(ii) Importance of price elasticity

(iii) Comparison of various definition of economics

(iv) Importance of law of economics.
