



RAG-M201713

Seat No. _____

B. A. LL. B. (Integrated) (Sem. V) Examination

March / April - 2019

Micro Economics - I : Paper - 21 (2015)

Time : 3 Hours]

[Total Marks : 100

1 Explain the nature and scope of micro economics. 20

OR

1 Discuss the relation between the law of diminishing marginal utility and the law of equi marginal utility. 20

2 Explain the characteristics of indifference curves. 20

OR

2 Explain distinguish between income effect and substitution effect with the help of diagram. 20

3 Explain the types of price elasticity with the help of diagram. 20

OR

3 Explain total outlay method and point method for measuring price elasticity of demand. 20

4 Explain law of demand and state its limitations. 20

OR

4 Explain derivation of demand curve from the Marginal Utility Curve. 20

5 Write short notes : (any two) 20

- (i) Difference between micro and macro economics
- (ii) Price effect
- (iii) Types of income elasticity of demand
- (iv) Exceptions to the law of diminishing utility.