



JBD-19050101

Seat No. _____

**B. A. LL. B. (Integrated) (Sem. I) (CBCS)
(W.E.F. 2019) Examination**

December - 2019

Principles of Economics - 1

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

[Total Marks : 70

1 Compare wealth and welfare definition of economics. 14

OR

1 Explain Prof. Lionel Robin's definition of economics. 14
Evaluate it.

2 Explain the concept of economics and discuss the nature 14
of economics.

OR

2 What is economics ? Explain the scope of economics. 14

3 Discuss types of income elasticity of demand with the 14
help of diagram.

OR

3 Explain types of price elasticity of demand with the 14
help of diagram.

4 Explain law of cardinal marginal utility. 14

OR

4 Explain the Law of Diminishing Marginal Utility with 14
the help of diagram.

5 Write short note : (Any Two) 14

(i) Total cost method of measuring price elasticity of demand

(ii) Relation between marginal utility and total utility

(iii) Nature of economic laws

(iv) Cross elasticity of demand