



JBD-1604010001010101 Seat No. _____

**B. A. LL. B. (Integrated) (Sem. I) (W.E.F. 2016)
Examination**

December - 2019

Principles of Economics - 1

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

[Total Marks : 70

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

OR

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

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

OR

2 Compare wealth and welfare definition of economics. 14

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

OR

3 Explain law of cardinal marginal utility. 14

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

OR

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

5 Write short note : (Any Two) 14

(i) Nature of economic laws

(ii) Cross elasticity of demand

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

(iv) Relation between marginal utility and total utility