

Name. ....				<b>Printed Pages:01</b>	
Student Admission No.: .....					
<b>School of Law</b> <b>Summer Term Examination , September 2023</b> <b>[Programme: BA-LLB] [Semester: III]</b>					
Course Title: ECONOMICS-1				<b>Max Marks: 50</b>	
Course Code: BALB2001				<b>Time: 3 Hrs.</b>	
<b>Instructions:</b>		1. All questions are compulsory. 2. Assume missing data suitably, if any.			
<b>SECTION-A (10 Marks)</b>				<b>2 Marks each</b>	
1.	“ECONOMICS IS ABOUT MAKING CHOICES IN THE PRESENCE OF SCARCITY.” EXPLAIN.	CO1	K1/K2	2	
2.	WHAT IS MICRO ECONOMICS?	CO2	K1/K2	2	
3.	EXPLAIN THE RELATIONSHIP BETWEEN NORMAL GOODS AND INCOME?	CO3	K3/K4	2	
4.	DEFINE BUDGET LINE.	CO4	K3/K4	2	
5.	EXPLAIN THE RELATION BETWEEN TOTAL UTILITY AND MARGINAL UTILITY?	CO5	K4	2	
<b>SECTION-B (16 Marks)</b>					
6.	EXPLAIN THE CENTRAL PROBLEMS OF AN ECONOMY?	CO1	K3/K4	5	
7.	DEFINE AN INDIFFERENCE CURVE. STATE ITS PROPERTIES.	CO2	K3/K4	5	
8.	WHAT ARE THE STAGES OF PRODUCTION? WHERE WILL A RATIONAL PRODUCER OPERATE?	CO5	K5	6	
<b>SECTION-C (24 Marks)</b>				<b>8 Marks each</b>	
9.	EXPLAIN THE LAW OF SUPPLY WITH THE HELP OF SUPPLY SCHEDULE AND SUPPLY CURVE.	CO3	K4/K5	8	
10.	EXPLAIN THE LAW OF VARIABLE PROPORTIONS WITH THE HELP OF TOTAL PRODUCT AND MARGINAL PRODUCT CURVES.	CO4	K4/K5	8	
11.	WRITE DOWN THE FEATURES OF PERFECT MARKET AND THEIR IMPLICATIONS.	CO5	K5/K6	8	