



DM-19050101

Seat No. _____

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

March – 2022

Principles Of Economics-1

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

[Total Marks : 70

1 Explain the concept of economic laws and state its limitations. 14

OR

1 Discuss the comparison of wealth and welfare definition of economics. 14

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

OR

2 Explain law of diminishing marginal utility with the help of diagram. State its limitations 14

3 Explain the concept and scope of economics. 14

OR

3 Explain the concepts of total and marginal utility. Discuss the interrelationship between them 14

4 Explain the various methods of measurement of price elasticity of demand. 14

OR

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

5 Write short note : (Any Two) 14

- (i) Wealth definition of economics
- (ii) Types of income elasticity of demand
- (iii) Nature of economics
- (iv) Cross elasticity of demand