

Name. _____		Printed Pages:01		
Student Adm. No.: _____				
<b>School of Law</b> <b>Summer Term Examination– July - August 2024</b> <b>[Program: BALLB/BBALLB] [Semester : I] [Batch:]</b>				
Course Title: Economics I		Max Marks: 100		
Course Code: D1UA122T/K1UB121T/BALB2001		Time:3 Hrs.		
<b>Instructions:</b>	1. All questions are compulsory. 2. Assume missing data suitably, if any.			
		K Level	COs	Marks
<b>SECTION-A (15 Marks) 5 Marks each</b>				
1.	Discuss the idea of Demand Curve and Demand Scheduled.	K1	CO1	5
2.	Compare macroeconomics and microeconomics in terms of their scope and focus.	K1	CO2	5
3.	Write about Adam Smith and Alfred Marshall's definitions of economics and their key ideas?	K2	CO1	5
<b>SECTION-B(40 Marks) 10 Marks each</b>				
4.	Define unemployment and distinguish between different types of unemployment.	K2	CO2	10
5.	Describe what an indifference curve represents in economic analysis.	K4	CO3	10
6.	Outline the circular flow of income in a two-sector economy, including households and businesses.	K4	CO4	10
7.	Examine the concept of diminishing marginal utility and provide an example.	K3	CO3	10
<b>SECTION-C (45 Marks) 15 Marks each</b>				
8.	How does the Law of Supply interact with the Law of Demand, and what happens in the market when the supply of a product increases or decreases in response to changes in demand and price?	K4	CO1	15
9.	Illustrate the concept of equilibrium and disequilibrium in the context of the goods and services market.	K6	C02	15
10	What is the law of demand, and how does it describe the relationship between price and quantity demanded?	K5	C04	15