

Smt.MMK College of Commerce & Economics, Bandra (W)
SYJC First Unit Test
Sub : Economics

Date : 27/08/2018

Time : 1 Hour

Marks : 25

Q.1.A. Rewrite the following sentences using appropriate words given in the brackets (3)

1. The term Micro-Economics and Macro- Economics were first used by _____
(Adam Smith, Alfred Marshall, Ragner Frisch, Lionel Robbins)
2. When MU is _____ TU decreases.
(Zero, Positive, Negative, High)
3. Macro- Economics does not study_____.
(National Income, Aggregate Demand, Inflation, Individual Income)

B. Match the Columns

(3)

- | (A) | (B) |
|------------------------|---------------------|
| 1. Partial Equilibrium | a. Negative MU |
| 2. Point of Satiety | b. Macro- Economics |
| 3. Income Theory | c. Micro- Economics |
| | d. MU= 0 |

C. State whether the following statements are True or False

(3)

1. Micro-Economics is based on assumptions.
2. Utility is a relative concept.
3. Macro- Economics uses lumping method.

Q.2. Answer the following . (Any Two)

(8)

1. Explain the features of Macro-Economics.
2. Explain the features of Utility.
3. Describe the scope & subject matter of Micro- Economics.

Q.3. Answer in detail (Any One)

(8)

1. Explain the law of diminishing marginal utility. What are its assumptions?
2. Explain the Features of Micro- Economics.

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