SHREE NARAYANA COLLEGE OF COMMERCE
AHMEDABAD

Name of the Department: MANAGEMENT
Subject: PRINCIPLES OF ECONOMICS
Class & Semester: BS(BBA) SEMSETR 1
Subject Code: DSC-C-BBA-112
Faculty Name: Dr Jignesh Kauangal & Dr Ashutosh Pandey

ASSIGNMENT (2026 – 2027)

UNIT – 1

1) Explain the definition of economics given by Robbins, explaining the concept of Scarcity.
2) Explain the Wealth and Welfare definitions of Economics.
3) Critically evaluate the definition of economics given by Prof. Marshall.
4) Differentiate between Microeconomics & Macroeconomic.
5) Explain the meaning and characteristics of a capitalist economy.
6) Explain the meaning and characteristics of a mixed economy.
7) Explain the meaning and characteristics of a socialist economy.
8) Explain in detail the Production Possibility Curve with a diagram.

UNIT – 2

1) Critically explain the Law of Demand with the help of a diagram.
2) Explain the determinants (factors) affecting demand.
3) Critically discuss the Law of Supply with the help of a diagram.
4) Explain the determinants (factors) affecting supply.
5) Discuss Expansion and Contraction of Demand with the help of diagram.
6) Discuss the Increase and Decrease in Demand with the help of diagram.
7) Discuss Expansion and Contraction of Supply with the help of diagram.
8) Discuss the Increase and Decrease in Supply with the help of diagram.

UNIT – 3

1) Explain Producer Surplus with the help of diagram.
2) Explain the impact on the level of price, when the demand is constant and supply changes.
3) Explain how the demand and supply forces determine the equilibrium price in the market.
4) Explain the concept of Deadweight Loss in detail.
5) Discuss the concept of Consumer surplus with diagram.
6) What is Price Control? Explain the effects of Price Floor & Price Ceiling.

UNIT – 4

1. Discuss the meanings and functions of the market. What are the factors that determine the size of the market?
2. Define Monopoly and discuss the types of Monopoly.
3. Explain the characteristics of a monopoly.
4. Discuss the meaning and characteristics of Monopolistic Competition.
5. What is a duopoly? Explain its characteristics.
6. What is an oligopoly, and explain its characteristics.

Do as Directed

1) The relation between price and demand according to the law of demand is ---------------.

a) Direct	b) Inverse
c) Positive	d) Negative

2) Floor price is also known as------------.

a) Maximum Support price	b) Minimum support price
c) Price Ceiling	d) Fixed price

3) In which monopoly is a firm protected by law from competitors?

a) Natural Monopoly	b) Legal monopoly
c) Public Monopoly	d) Private Monopoly

4) Consumer surplus is equal to-------------.

a) The opportunity cost of goods.

b) Revenue received from goods minus the cost of production

c) The amount of money a consumer is willing to pay for goods.

d) None of the above.

5) Which of the following is true according to Robbins?

a) Means are undefined   b) Means are scarce

c) Means are unlimited   d) All of the above

6) The branch of economics that deals with the allocation of resources is --------------------.

a) Econometrics   b) Macroeconomics

c) Microeconomics   d) None of the above

7) The loss that a society faces due to market inefficiency is known as deadweight loss. (True/ False)

8) Selling cost is a feature of Monopolistic competition. (True/False).

9) Scarcity-oriented definition given by Marshall. (True/false)

10) Giffen goods are luxury goods. (True/ False)

11) A socialist economy is also known as a free market economy. (True/False)

12) Equilibrium price is also known as the market clearance crisis. (True/ False)

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