



ALLAMA IQBAL OPEN UNIVERSITY
Semester Terminal Exam Autumn 2020

Program /level:	BBA/Graduation	Maximum Marks	100
Title /Course Code	Micro Economics (8406)	Pass marks	50

Instructions for Exams:

1. Attempt All Questions.
2. Write answers in your own words and avoid copying from an internet source or any book.
3. Be precise, avoid unnecessary details, answer to each question must be between 600-800 words.
4. Students are advised to upload their answer sheets/solutions on LMS portal as soon as they complete their answers and not to wait for 8:30 PM.
5. Submissions after due date & time will not be entertained. Attach undertaking with each course code which were allowed to attempt in Urdu.
6. If plagiarism found, Student may be declared fail.

Q. No.	Questions	Marks
1	Discuss how Islamic economic system is different from command and market economic system. Explain with logical arguments and suitable examples.	33
2	There are many factors we considered fixed while explaining law of demand. Explain all those factors with suitable example to clarify their impact on demand along with graphical visualization.	33
3	Explain how profit is maximized both in short run and long run in oligopoly. Your discussion must support a hypothetical data developed by you to justify your claims with graphical visualization.	34