



UN – 414

22

I Semester B.B.M. Examination, Nov./Dec. 2015

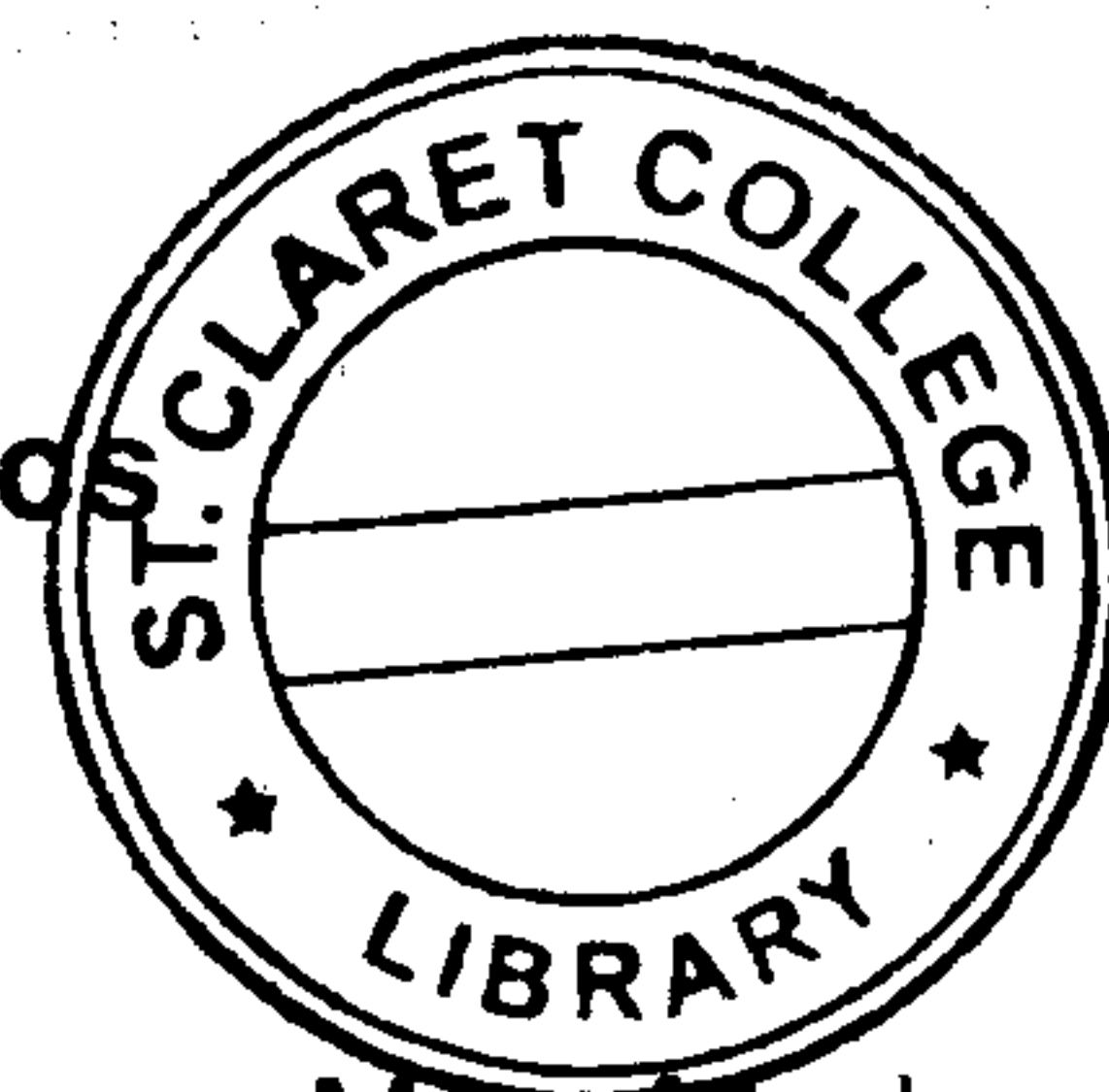
(Repeaters) (Prior to 2012-13)

BUSINESS MANAGEMENT

Paper – 1.3 : Business Economics

100 – 2011-12 only

90 – Prior to 2011-12



Max. Marks : 100/90

Time : 3 Hours

- Instructions :**
- 1) Answers should be written in **English** only.
 - 2) Sections **A, B** and **C** to be answered by **all** repeaters. (90 marks)
 - 3) Section **D** to be answered by **2011-12** students (100 marks)

SECTION – A

1. Answer **any ten** sub questions. **Each** sub question carries **two** marks. (10×2=20)
 - a) What is Macro-Economics ?
 - b) What is Giffen Paradox ?
 - c) Write the meaning of consumer behaviour.
 - d) Give the meaning of utility.
 - e) What is demand schedule ?
 - f) Expand: 1) GDP 2) GNP
 - g) What is pure competition ?
 - h) What is product differentiation ?
 - i) What is imperfect competition ?
 - j) Write the phases of trade cycle.
 - k) What is historical cost ?
 - l) Give the meaning of marginal utility.

P.T.O.



SECTION - B

Answer **any five** questions. **Each** question carries **five** marks : (5×5=25)

2. What is law of demand ? Briefly explain the types of price elasticity of demand.
3. Explain nature and scope of business economics.
4. How do you decide price under monopoly ? Explain.
5. From the data given below calculate TFC, TVC, TC, AFC, AVC and AC.

Output	0	1	2	3	4	5	6
Marginal Cost	360	180	60	30	45	105	110

6. Explain the equilibrium of production through Iso-Quant and Iso cost curves.
7. Explain the behaviour of short run average cost curves.
8. Write a note on production function.

SECTION - C

Answer **any three** questions. **Each** question carries **fifteen** marks. (3×15=45)

9. Explain various goals of a business firm.
10. What is National Income ? Explain various concepts of National Income.
11. How is price determined under perfect competition ? Explain.
12. Explain the law of equi-marginal utility. What are its assumptions and usefulness ?
13. What is price leadership ? Discuss price-out determination in price leadership.

SECTION - D

(To be answered by **2011-12** students only) (1×10=10)

14. What do you mean by price ? Explain various points to be remembered to determine the price of a product.

Sof for her