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Department of Management
Odd Semester Examination - January 2023
B.B.A. I Semester
BBA-F-04, Business Economics

Roll No.......

Duration: 3 Hours

Max. Marks -60

Section A - Short Answer (4X6=24)

Note: Attempt any Six Questions, All questions carry equal marks

Q1: Business economics is interdisciplinary in Nature. Discuss in brief.

Q2: State the Law of demand & exception to the same.

Q3: Which of the following markets/industries are closest to the economists' definition of monopolistic competition – you may select more than one (give reason):

a) Petroleum
b) Cosmetics
c) Branded Apparels
d) Cement

Q4: It is believed that a firm under a perfect competition is a price-taker and not a price-maker." Explain giving examples.

Q5: Explain the concept of isocost & isoquants

Q6: Distinguish between (a) Explicit & Implicit cost (b) Economic & Accounting cost

Q7: The market demand for a good at Rs 5 per unit is 80 units. Due to increase in price, the market demand falls to 64 units. Find out the new price, if the price elasticity of demand is (-) 2

Q8: Explain the economies & diseconomies of scale.

Q9: Why does Average Fixed cost (AFC) take the shape of rectangular hyperbola?

Section B-Long Answer *(12X3=36)*

Note: Attempt any Three Questions; All questions carry equal marks

Q1: Business economics is the discipline which deals with application of "economic theory to business management". Elaborate citing suitable examples.

Q2: Explain the concept & significance of Demand forecasting. Elaborate upon the techniques of demand forecasting

Q3: Discuss the characteristics of Monopoly competition. How is price and output determined under Monopoly?

Q4: Choose a particular product and explain its production function. What is meant by Returns to scale?

Q5: Discuss the relationship between TC, AC and MC? Draw their schedules and diagrams

Q6: Write short notes on any three:

(a) Cross Elasticity of demand
(b) Characteristics & examples of oligopoly competition
(c) Law of variable proportion
(d) Responsibilities of managerial economist