Roll No...............................

BBA SEMESTER- 1
BUSINESS ECONOMICS
BBA-C-04

Time: 3 hours MM: 75

Section A: Attempt any six questions. Each question carries five marks.

1) What are isoquants and explain the different types of isoquants with help of diagram?
2) In a production function $Q= 2L^{1/2} K^{1/2}$, if L=36 how many units of capital are needed to produce 60 units of output?
3) Explain the kinked demand curve with the help of a diagram.
4) Explain the relationship between average and marginal revenue in perfect competition.
5) What are economies and diseconomies of scale?
6) Explain the features of monopolistic completion?
7) Brief about the pricing Method.
8) Explain Demand Forecasting Techniques.
9) What is Quasi- Rent? Explain.

Section B: Attempt any three questions. Each question carries 15 marks.

1) Explain the Cobb-Doughlas Function with its mathematical proof.
2) Explain the law of variable proportion with suitable example.
3) What is the short-run and long – run cost function? Explain with the help of a diagram.
4) Explain the short-run and long-run case of perfect competition with the shut-down point for the perfectly competitive firm.
5) Explain the Elasticity of Demand, its types and its significance.
6) Explain the Recardian Theory of Rent with its Assumptions.