DEPARTMENT OF MANAGEMENT
SCHOOL OF MANAGEMENT &BUSINESS STUDIES
JAMIA HAMDARD

Odd Semester Examination (Online) March 2021

BBA [I-Semester]

Subject Name: **Business Economics** MM: 75

Subject Code: **BBA-F-04** Time: 03Hours

Email Id of the Examiner: faizanagri2017@gmail.com

Email Id of the Assistant Superintendent of Exams: firstsembbaexamjh@gmail.com

Email Id of Dean: deanmanagement@jamiahamdard.ac.in

Note:

- Students have to submit the **Scannedhand written solutions**to the Examiner, Assistant Superintendent of Examination and Dean on the email ids as mentioned above.
- Students shall use **ruled white paper & blue ink** to write the solution. Each page must have a **serial number and the signature** of the student.
- An additional ½ an hour will be given to the examinees to scan the answer sheets, convert it into single PDF and upload it on the id's given on the question papers.
- If any two copies are found to be similar then both the copies shall be cancelled. Such students will be considered/ tried for unfair means.
- The attachedPDF shall be named as follows – Roll No- Full Name-Enrollment Number-Course-Semester-Subject Abbreviation(Example: 9334032-Rabia Shaheen-2017-334-032-BBA-V-QTM)and students shall also mention the same in subject line of the email& his/her answer copy also.
- Answer All Questions, each carry equal marks.

Q1: What Is Managerial Economics? What is the role of Managerial Economics in Business Decision making and also explain Its Relevance to business managers?

Q2: Explain Law of diminishing return and Marginal rate of technical Substitutions illustrate with examples also explain the role of MRTP in production planning?

Q3: Explain what is meant by a new product, carefully defining the concept of 'newness', and examine the cost and demand estimation problems surrounding new product and also discuss the- Short run cost - output relations - Long run cost - output relations?

Q4: What is Break- Even Analysis? Critically assess the methods used to generate empirical estimates of both short- and long-run cost functions. Do the empirical difficulties encountered rob the resulting estimates of any general operational utility?

Q5: Explain the determination of the optimal price and output combination in a situation of monopolistic competition. Use the resulting equilibrium to illustrate the statement that 'production inefficiency is a necessary price to pay for product variety'. Comment on this statement.