

END TERM EXAMINATION

FIRST ~~SECOND~~ SEMESTER [BBA] DECEMBER 2013

Paper Code: BBA - 103
TMM - 103
B&I - 103
MOM-103

Subject: Business Economics - I

Time : 3 Hours

Maximum Marks :75

Note: Attempt any five questions. All questions carry equal marks.

1. Write Short notes on any five of the following: (5X3=15)
 - a. Opportunity costs
 - b. Risk and return
 - c. Isoquants
 - d. Explicit and Implicit cost
 - e. Fixed and variable factors
 - f. Ordinal utility
2. Define Managerial Economics and discuss its nature and scope. How does the study of managerial economics helps business manager in decision making?
3. What is Demand? What are determinants of demand function? Explain movement along and shift in the demand curve.
4. Discuss methods of demand forecasting with examples.
5. What is Budget line? How budget line concept is useful in determining consumer equilibrium.
6. Discuss factors of production. Explain law of variable proportions with example.
7. What are economies and diseconomies of scale? How do these affect the cost of production?
8. Discuss price, output and profit positions in perfect competitive market structures.
