## Dr. Babasaheb Ambedkar Open University Term End Examination July – 2021

Course		:	BBAR/DBAR		Date	:	04-Aug-2021		
Subject Code Subject Name		:	<b>BBAR-104/DBAR-104</b>		Time	:	01:00pm to 03:00p 02 Hours	ì	
		:	<b>Business Economics</b>		Duration				
					Max. Marks	:	50		
				Section	$\mathbf{A}$				
	Answer the following (Attempt any two)							(20)	
1.	Explain p	oroduc	tion function in detail.						
2.	Explain I	Law of	f Demand.						
3.	Explain i	nelast	ic demand in detail.						
4.	What is n	nicro (	economics? Explain mer	its and	demerits of micro	ecor	nomics.		
				Caa4!a-	D				
	<b>A</b>	41 <b>C</b> -1		Section	1 B			(15	
1			llowing (Attempt any the					(15)	
1.	-		ncepts in the economic p						
2.	-		aracteristics of scale of p			1 11'	.*1*.		
3.	_	ne sup	periority of indifference of	curve ap	oproach over Mars	shalli	an utility		
4	analysis.	.4	مري لم من المستونية	40	dalan d				
4.			derived demand and au		us demand.				
5.	Explain A	Adam	Smith Wealth definition						
			croff!	Section	C				
								(10)	
1	The change in demonstrate due to a change in price of a commodity, other things remaining								
1	The change in demand due to a change in price of a commodity, other things remains the same, is called.								
		ce effe		В	Price elasticity				
		es effe		D	None of the abov	'e			
2	Theis the sum of substitution and income effects.								
	A Pric	e effe		В	Substitution effect				
		ome e		D	None of the abov	'e			
3	According to, Economic Laws are essentially hypothetical.								
		f. Seli		В	Adam smith				
			d marshal	D	None of the abov	'e			
4			the cost that is obtained				n the number of		
	units prod								
	A Tot	al cost	t	В	Average Cost				
	C Mai	rginal	cost	D	None of the above	'e			
5			expenses vary with the b	usiness	operations.				
	A Var	iable		В	Fixed				
	C Sen	ni vari	able	D	None of the above	'e			
6	Economi	Economic cost concept is wider than accounting cost concept.							
	A Tru	e		В	False				
	C Can	ı't say		D	None of the above	'e			

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7	The	problem lies	in making the	best use of our resources.								
	A	Economic	В	Money								
	C	Indian	D	None of the above								
8	The	he of diminishing marginal rate of substitution is based on the law										
	of di	minishing utility.										
	A	Hicksian principle	В	Giffen principle								
	C	diminishing utility	D	None of the above								
9	Busi	Business expenses or costs are also termed as										
	A	Accounting cost	В	Fixed cost								
	C	Explicit Costs	D	Variable cost								
10		is the change in the Total cost when an additional unit of good is										
	prod	uced.										
	A	Total cost	В	Average cost								
	C	Marginal Cost	D	None of the above								
	Part – B (Do as Directed)											
	Ans	wer the following.										
1	Writ	te down any two types of elasticity of demand.										
2			t here there is	only one producer or only one seller for a								
		mmodity.										
3		Write down the importance of demand forecasting.										
4		Full form of PCC ?										
5	Fath	er of economic science?	•									
		^	****									
		Journaled from										
			Y O									
		adil										
		10/4, 10	•									