## Dr. Babasaheb Ambedkar Open University Term End Examination January – 2023

Course	:	BBAHT/BBAIB/BBAAT	Date	:	06-Feb-23
Subject Code	:	BBAHT - 107 (OLD)/BBAIB -	Time	:	03:45pm to 06:00pm
		107/BBAAT - 107			
Subject Name	:	<b>Business Economics</b>	Duration	:	02.15 Hours
			Max. Marks	:	70

## Section A

Section A										
	Answer the following (Attempt any th	ree)		(30)						
1.	Which are the specialized branches of e	conom	ic studies?							
2.	Discuss factors of Production in detail.									
3.	Give the importance of banking and pub	olic fin	ance in economy.							
4.	. Explain the law of diminishing marginal utility with its exceptions.									
5.	Discuss in brief theories of Interest.									
			$\tilde{c}$							
Section B										
	Answer the following (Attempt any fo	our)		(20)						
1.	. Discuss the nature of Economics.									
2.	Write a difference between Micro and Macroeconomics.									
3.	Describe contingent and dynamic functions of money.									
4.	Write a note on Demand Determinants.									
5.										
6.	What is Market? Explain Cassification	of Ma	rkets.							
	Aler -									
Section C										
	Part - A (Multiple Choice Questions) (10)									
1	The General Theory of Employment, in		-							
	A 1936	B	1948							
•	C 1945	D	1942							
2		-	nd behavior of economic quantities.							
	A Microeconomics	B	Law of Demand							
2	C Macroeconomics	D	Economy							
3	Which are the main characteristics of Ed									
	A Law of Physical Science	B	Laws are Hypothetical							
4	C Laws are Universal	D	All of the above							
4	Microeconomic theory is often called		·							
	A Price Theory	B	Value Theory							
5	C Both A and B	D	Only B							
5										
	A Price	B	Welfare							
	C Goods	D	Distribution							

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6 From the following which is not part of characteristics of Land.

Fix Supply А

8

Natural Factor С

Size of Population В

Robins

Sector of Value

D Stall of Value

Debentures

D All of the above

D Passive Factor

D Colin

B

В

#### 7 Preventive and positive checks given by \_

- A Malthus
- С Marshall
- SOV means
  - Α Store of Voice
  - С Store of Value
- 9 From the following which are the financial assets. В
  - Α Shares
  - C LIC policies
- Average Cost = \_\_\_\_ 10
  - A AC = TC\*QB AC = TC + QС AC = TC - Q
    - D AC = TCQ

## Part – B (Do as Directed)

## State whether the following statements are true or false

- Macroeconomics is a relatively new branch of economics. 1
- 2 According to Marshall, Economics is a social art.
- Laws of science establish the relationship between the Cause and Effect. 3
- 4 The terms Micro and Macroeconomics were originated by Ragnar Firsch.
- 5 Macro means small part.
- The service of housewife can't be considered as labor in economics. 6
- Production is the mean of puchasing capital goods. 7
- 8 MOE means Medium of Exernal.

du.

- Money is something which is generally acceptable as a means of payment. 9
- Necessary common is an example of Less Elastic demand. 10

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(10)