

**Code No: 761AB****JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD  
MBA I Semester Examinations, March - 2023  
BUSINESS ECONOMICS****Time: 3 Hours****Max.Marks:75**

- Note: i) Question paper consists of Part A, Part B.  
ii) Part A is compulsory, which carries 25 marks. In Part A, Answer all questions.  
iii) In Part B, Answer any one question from each unit. Each question carries 10 marks and may have a, b as sub questions.

**PART - A****(25 Marks)**

- 1.a) How business economics is used in decision making process? [5]
- b) Explain in detail about Law of Demand and its exception. [5]
- c) Explain in detail about Marginal Rate of Technical Substitution. [5]
- d) What is meant by Monopoly competition? Explain its features. [5]
- e) Discuss in detail about cost plus pricing. [5]

**PART - B****(50 Marks)**

- 2.a) Explain the concept of business economics and its relationship with other disciplines.
  - b) Distinguish between risk and uncertainty. [5+5]
- OR**
- 3.a) Outline the importance of opportunity cost and discounting principle in managerial economics.
  - b) Give the scope of Business Economics. [5+5]
4. What do you understand by demand forecasting? Explain some of the techniques of demand forecasting? [10]

**OR**

- 5.a) What is meant by Supply function? Explain about determinants of supply.
  - b) Distinguish between point and an elasticity of demand. [5+5]
6. What is meant by Production function and explain about production function with two variables? [10]

**OR**

7. Explain the cost-output relationship in the short run and long run periods. [10]
8. What is meant by Market structure and explain about different types of market structures? [10]

**OR**

- 9.a) Differentiate between Perfect and Monopolistic competition.
- b) Explain kinked demand curve. [5+5]

10. What is meant by Product Life Cycle and explain Pricing over Product Life Cycle? [10]

**OR**

11. Explain following concepts [10]  
a) Pricing of multiple products  
b) Price Discrimination  
c) Transfer Pricing.

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