Total No. of Questions : 9]   [Total No. of Pages : 3

57702

B.B.A. (II) 1st Semester
Examination, March–2021
(New Scheme 2014-17)

BUSINESS ECONOMICS
Paper–BBA-IIN102

Time : **Three** Hours]   [Maximum Marks : **80**

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note :– Section–A is compulsory. Section–B is divided into four Units. (two questions from each Unit).

Four questions are to be attempted by selecting one question from each Unit. All questions will carry equal marks.

Section–A

1. Explain the following :

    (a)   Managerial Economist

    (b)   Profit Maximization

    (c)   Consumer Behavior

    (d)   Demand Forecasting

    (e)   MR and MC

    (f)   Cost curve

    (g)   Break-even Analysis

    (h)   Monopoly

Section–B

Unit–I

2. Define Managerial Economics. Explain its scope and importance for managerial decisions.

3. Write short notes on the following :

    (a)   Baumol's Sales Maximization Theory

    (b)   Nature of Marginal Analysis

Unit–II

4. State and explain the law of diminishing marginal utility.[7]

5. Explain fully the concept of price elasticity of demand.

Unit–III

6. Discuss the various concepts of cost curves. How do they differ between short-run and long-run ?

7. State and explain the theory of law of variable proportions.

Unit–IV

8. Show how price and output are determined under the conditions of perfect competition in the long run.

9. Write short notes on the following :

   (a) Price Discrimination

   (b) Oligopoly

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