

FACULTY OF COMMERCE AND BUSINESS MANAGEMENT

B.B.A. (I-Semester) Examination

Paper-III (New)

BUSINESS ECONOMICS

Time: 3 Hours]

[Max.Marks: 80

Section-A (Marks: 5x4=20)

1 Answer any five of the following:

- Define Business Economics.
- Mention the determinants of supply.
- Write a short note on ISO-quant curves.
- What do you mean by Experience Curve? Explain briefly.
- Under what circumstances 'kinked demand curve' is formed?
- Explain 'Incremental Cost'.
- What is Budget Line?
- Specify the main characteristics of Monopoly.

Section-B (Marks: 5x12=60)

Answer all questions.

- Write the nature and scope of Business Economics.  
(OR)
  - Explain the principle of Equi-marginal Utility with a suitable diagram.
- Discuss the Law of Demand and write exceptions to the Law of Demand.  
(OR)
  - Define Elasticity of Supply. Explain the types of Elasticity of Supply.
- What is Production Function? Write the properties of Cobb-Douglas Production function.  
(OR)
  - Explain the Law of Diminishing Marginal Returns to scale with an example.
- Write in detail on the classification of costs.  
(OR)
  - What are diseconomies to scale? Explain different types of diseconomies to scale.
- Define Perfect Competition. How Price is determined under Perfect competition?  
(OR)
  - What is Oligopoly? Explain its characteristics.