BBA-03

December - Examination 2016

BBA Pt. I Examination

Business Economics

Paper - BBA-03

Time : 3 Hours]   **[Max. Marks :- 80**

Note: The question paper is divided into three sections A, B and C. Write answers as per given instructions.

Section - A   **8 × 2 = 16**

(Very Short Answer Questions)

Note: Answer **all** questions. As per the nature of the question you delimit your answer in one sentence upto 30 words. Each question carries 2 marks.

1) (i) Define Business Economics.

    (ii) What is Marginal Utility?

    (iii) Give formula of consumers surplus.

    (iv) What is production function.

    (v) Define average cost.

    (vi) What is monopoly?

    (vii) What is NNP?

    (viii) Define money wages.

Section - B $4 \times 8 = 32$

(Short Answer Questions)

Note: Answer **any four** questions. Each answer should not exceed 200 words. Each question carries 8 marks.

2) Explain nature of Business Economics.

3) What is meaning of consumers equilibrium?

4) Describe the factors affecting supply function.

5) Write causes of operation of law of variable proportions.

6) Define market. Explain the difference between perfect and imperfect market.

7) Give characteristics of oligopoly.

8) Define wages. How the rates of wages are determined.

9) What is innovation theory of profit.

Section - C $2 \times 16 = 32$

(Long Answer Questions)

Note: Answer **any two** questions. Each answer should not exceed 500 words. Each question carries 16 marks.

10) Explain Law of Demand. Explain its exceptions also.

11) Distinguish between prime cost and supplementary cost and examine the bearing of this distinction of the theory of value.

12) Explain the equilibrium of firm under perfect competition.

13) Discuss the modern theory of rent.

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