

BBA-03

December - Examination 2018

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 the given instructions.

Section - A**8 × 2 = 16**

(Very Short Answer Questions)

Note: Answer **all** questions. As per the nature of the question delimit your answer in one word, one sentence or maximum up to 30 words. Each question carries 2 marks.

- 1) (i) Define Utility.
- (ii) Give formula of consumers surplus.
- (iii) What is demand?
- (iv) What is average cost?
- (v) Define business cycle.
- (vi) Define oligopoly.
- (vii) What is wages?
- (viii) What is rent?

Section - B**4 × 8 = 32**

(Short Answer Questions)

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

- 2) What do you understand by business economics?
- 3) Explain the main characteristics of indifference curves.
- 4) What do you understand by production function?
- 5) Explain the importance of fixed and variable cost in price determination.
- 6) Describe the characteristics of monopoly.
- 7) Critically examine Ricard's theory of rent.
- 8) Discuss the methods of measuring National Income.
- 9) Explain the innovation theory of profit.

Section - C**2 × 16 = 32**

(Long Answer Questions)

Note: Answer **any two** questions. You have to delimit your each answer maximum up to 500 words. Each question carries 16 marks.

- 10) What is supply? Describe factors effecting supply.
 - 11) What is perfect competition? How prices are determined under it?
 - 12) Explain modern theory of interest.
 - 13) What is National Income? Describe its significance.
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