

BBA–03

December – Examination 2022
BBA (Ist Year) Examination
BUSINESS ECONOMICS
Paper : BBA–03

Time : 3 Hours]

[Maximum Marks : 70

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

Section–A

7×2=14

(Very Short Answer Type 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) What do you mean by indifference curve ?
- (ii) Define Cost.

- (iii) What do you mean by national income ?
- (iv) What is Giffen Goods ?
- (v) What is ordinal approach of utility ?
- (vi) How is the business economics related with accounting ?
- (vii) Differentiate demand and need.

Section-B **4×7=28**

(Short Answer Type Questions)

Note :- Answer any *four* questions. Each answer should not exceed **200** words. Each question carries 7 marks.

2. What is the difference between economics and business economics ?
3. Describe the law of demand.
4. Describe classical theory of interest.
5. What do you mean by Economic Profit ?
6. What is Production Function ?
7. What do you mean by GDP ?
8. What do you mean by Marginal Revenue ?
9. What is Social Cost ?

Section-C **2×14=28**

(Long Answer Type Questions)

Note :- Answer any *two* questions. You have to delimit your each answer maximum up to **500** words. Each question carries 14 marks.

10. Critically examine the modern theory of wage determination.
11. Discuss the scope of business economics in detail.
12. Explain the Ricardian Theory of Rent.
13. How price is determined under perfect competition ?