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BBA-03

December – Examination 2020

BBA (Part I) Examination

Business Economics

Paper : BBA-03

Time : 2 Hours]

[Maximum Marks : 70

Note :- The question paper is divided into two Sections A and B. 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 upto **30** words. Each question carries 2 marks.

1. (i) Define Business Economics.
- (ii) Give formula of Consumer's Surplus.

- (iii) What is Average Cost ?
- (iv) Define Market.
- (v) Define Oligopoly.
- (vi) What is National Income ?
- (vii) Define Monetary Wages.

Section–B **4×14=56**

(Short Answer Type Questions)

Note :- Answer any *four* questions. Answer should not exceed **200** words. Each question carries 14 marks.

- 2. Explain Law of Diminishing Marginal Utility.
- 3. Why does supply curve slope upwards ?
- 4. Define Production Function. Give its importance.
- 5. Explain Average Total Cost with the help of diagram.
- 6. Explain different forms of Price Discrimination.
- 7. Explain various stages of business cycles with the help of diagram.

- 8. Discuss the difficulties in measurement of National Income.
- 9. Explain Liquidity Preference Theory of Interest in brief.