

## **BBA–03**

**June – Examination 2023**

### **BBA (Ist Year) Examination**

**BUSINESS ECONOMICS**

**Paper : BBA–03**

*Time : 3 Hours ]*

*[ Maximum Marks : 70*

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*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) Define Budget Line.

(ii) What is marginal rate of substitution ?

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- (iii) What do you mean by economic problem ?
- (iv) What is consumer's surplus ?
- (v) Differentiate short-run and long-run.
- (vi) Define the supply.
- (vii) What do you mean by business cycles ?

**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. Differentiate micro and macro economics.
3. Discuss the factors affecting demand.
4. What are the responsibilities of business economist ?
5. What is consumer's equilibrium ?
6. What is opportunity cost ?
7. Discuss the characteristics of perfect competition.
8. What is rent ?
9. Discuss the marginal productivity theory of profit.

**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. How is price determined under monopoly ?
11. What are the various methods of measuring the national income ?
12. Critically examine the marginal productivity theory of distribution.
13. Define oligopoly and give its main characteristics.