

BBA-03

BBA (First Year) Examination**June - 2015**

Business Economics

Paper : BBA-03*Time : Three Hours**[Max. Marks : 80*

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

Section-A

(Very Short Answer Type Questions)

Note: Answer all 8 questions. As per the nature of the question you delimit answer in one sentence up to 50 words. Each question carries equal marks.

(Marks 2×8=16)

- Q.1 (i) Define Micro Economics.
(ii) Explain Price Elasticity of Demand.
(iii) What is Marginal utility?
(iv) What is Consumer's Surplus?

(1)

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(v) Explain Opportunity Cost.

(vi) Explain the meaning of Monopoly.

(vii) What is National Income?

(viii) Define Economic Welfare.

Section-B

(Short Answer Type Questions)

Note: Answer any four questions. Each answer should not exceed 100 words. Each question carries 08 marks.
(Marks 8×4=32)

Q.2 Explain features of ISO-Product curves.

Q.3 Explain various types of market.

Q.4 What is supply? Explain the law of supply.

Q.5 Explain relationship between Average Cost and Marginal Cost.

Q.6 Define monopoly market and explain its features.

Q.7 Discuss price and output determination under monopoly.

Q.8 Explain different phases of business cycle.

Q.9 What is Quasi-Rent? How it is determined?

(2)

Section-C

(Long Answer Type Questions)

Note: Answer any two questions. Each answer should not exceed 800 words. Each question carries 16 marks.
(Marks 2×16=32)

Q.10 What is Elasticity of demand? How will you measure the elasticity of demand.

Q.11 Critically examine the law of diminishing marginal utility.

Q.12 What is demand? Explain its importance.

Q.13 Discuss price and output determination under Oligopoly.

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(3)