

BBA-03

June - Examination 2017

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 given instructions.

Section - A**8 × 2 = 16**

(Very Short Answer Questions)

Note: Answer **all** questions. As per the nature of the question you delimit your answer in one sentence upto 30 words. Each question carries 2 marks.

- 1) (i) Define Utility.
- (ii) Give formula of consumers surplus.
- (iii) What is Demand?
- (iv) Define Supply.
- (v) Define Marginal Cost.
- (vi) Define production function.
- (vii) What is oligopoly?
- (viii) Define real wages.

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) Describe the role of Business Economist.
- 3) Explain law of diminishing marginal utility.
- 4) Describe factors affecting demand function.
- 5) Give the characteristic of monopoly market.
- 6) Explain the theory of business cycle.
- 7) Describe modern theory of rent.
- 8) Define wages. How the rates of wages are determined?
- 9) Explain characteristics of profit.

Section - C**2 × 16 = 32**

(Long Answer Questions)

Note: Answer **any two** questions. Each answer should not exceed 500 words. Each question carries 16 marks.

- 10) Explain the concept of consumers surplus. How it is measured?
- 11) Explain the importance of fixed and variable cost in price determination.
- 12) What is market? How prices are determined under perfect competition?
- 13) What do you understand by National Income? Discuss the methods of measuring it.
