

BBA-03

June - Examination 2018

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 the given instructions.

Section - A**8 × 2 = 16**

(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) Write two duties of Business Economist.
- (ii) What is Marginal utility?
- (iii) What is Income demand?
- (iv) Define supply.
- (v) Define variable cost.
- (vi) What is Monopoly?
- (vii) What is real wages?
- (viii) What is GNP?

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) Discuss the specific function of Business Economist,
- 3) Explain the principles of consumers surplus.
- 4) Explain law of variable proportions with help of diagram.
- 5) Explain variable cost and its importance.
- 6) Explain four characteristics of perfect competition.
- 7) What do you understand by minimum wages? Describe its importance.
- 8) Write four difficulties of measuring National Income.
- 9) What is business cycle? Describe its importance.

Section - C**2 × 16 = 32**

(Long Answer Questions)

Note: Answer **any two** questions. You have to delimit your each answer maximum up to 500 words. Each question carries 16 marks.

- 10) Explain the law of demand with the help of diagram.
- 11) How prices are determined under Monopoly Conditions? Explain your answer with the help of diagrams.
- 12) What do you understand by National Income. Explain the various concepts relating to national income and their computations.
- 13) Critically Examine the Recordo's Theory of Rent with the help of diagrams.