

BBA-03
June - Examination 2019
BBA Pt. I Examination
Business Economics
Paper - BBA-03

Time : 3 Hours]

[Max. Marks :- 70

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

Section - A

7 × 2 = 14

(Very Short Answer 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) What is Utility?
- (iii) Define consumers surplus.
- (iv) What is average variable cost?
- (v) What is oligopoly?
- (vi) What is GNP?
- (vii) Define wages.

Section - B**4 × 7 = 28**

(Short Answer Questions)

Note: Answer **any four** questions. Each answer should not exceed 200 words. Each question carries 7 marks.

- 2) Why the study of Economics is needed in business sector?
- 3) Why does the law of diminishing marginal utility apply?
- 4) Describe factor affecting demand function.
- 5) Give characteristics of perfect competition.
- 6) What is production function.
- 7) Critically examine the theory of rent.
- 8) How wages rate is determined?
- 9) Give importance of National Income.

Section - C**2 × 14 = 28**

(Long Answer Questions)

Note: Answer **any two** questions. You have to delimit your each answer maximum upto 500 words. Each question carries 14 marks.

- 10) Describe the law of demand. Give its exceptions.
- 11) What is law of diminishing returns? Explain it.
- 12) What is monopoly? How prices are determined under it.
- 13) What is National Income? Discuss the methods of measuring National Income.
