

BBA-03

June – Examination 2022

BBA (Ist Year) Examination

Business Economics

Paper : BBA-03

Time : 1½ Hours]

[Maximum Marks : 70

Note :- The question paper is divided into two Sections A and B. Write answers as per the given instructions.

Section-A

4×3½=14

(Very Short Answer Type Questions)

Note :- Answer any *four* 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 3½ marks.

1. (i) Define Marginal Utility.

(ii) Give formula of Consumer's Surplus.

BBA-03/3

(1)

T-441 *Turn Over*

- (iii) Define Cross Demand.
- (iv) What is Supply ?
- (v) Define Production Function.
- (vi) Define Monopoly.
- (vii) What is Rent ?
- (viii) What is Gross National Product ?

Section-B **4×14=56**

(Short Answer Type Questions)

Note :- Answer any *four* questions. Each answer should not exceed **200** words. Each question carries 14 marks.

- 2. Define Business Economics. Describe its importance and limitations.
- 3. What is law of demand ? Describe factors effecting demand.
- 4. Explain the main characteristics of indifference curves.

- 5. Define concept of Cost. Explain the importance of fixed and variable cost in price determination.
- 6. What do you mean by perfect Competition ? How prices and output are determined under it ?
- 7. Explain Modern Theory of Rent.
- 8. What is National Income ? How is it measured ? Describe its significance.
- 9. What is theory of Interest ? Explain traditional theory of interest with the help of diagram.