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GSCN/W-2019/SEM-I/ BBAC 1.3



Shiksha Mandal, Wardha's  
**G. S. College of Commerce & Economics, Nagpur**  
An Autonomous Institution  
(Affiliated to Rashtrasant Tukadoji Maharaj Nagpur University)  
First Semester Bachelor of Business Administrator Examination (CBCS)  
**BUSINESS ECONOMICS**  
(BBAC 1.3)

Time: 3 Hours

Maximum Marks: 80

Note: All Questions are compulsory.

- Q.1 Answer the following question in about 150-200 words: 10  
A) Explain the concept of indifference curve with its properties.  
OR  
B) What do you mean by Macro Economics? Write the nature & scope of Macro Economics.
- Q.2 Answer the following question in about 150-200 words. 10  
A) Write in detail the Assumptions and Exceptions of Law of Demand.  
OR  
B) Explain the term Demand Forecasting. Write in detail techniques of Demand Forecasting.
- Q.3 Answer the following question in about 150-200 words. 10  
A) Explain law of Variable Proportion.  
OR  
B) Explain in detail various types of costs.
- Q.4 Answer the following question in about 150-200 words: 10  
A) Explain price and output determination under monopolistic competition in short run.  
OR  
B) Explain the concept of price and output determination under perfect competition in short run.
- Q.5 Answer the following questions in about 75-100 words: (Any Two) 08  
A) Explain the merits of Socialistic Economics System.  
B) Write the scope of Micro Economics.  
C) Explain the concept of opportunity cost.
- Q.6 Answer the following questions in about 75-100 words: (Any Two) 08  
A) Explain the determinants of demand.  
B) What are factors affecting elasticity of demand.  
C) Explain the concept of 'elasticity of supply'.

- Q.7 Answer the following questions in about 75-100 words: (Any Two) 08
- A) Explain law of returns to scale.
  - B) Explain short run average cost curve.
  - C) Write the concept of revenue and give categories of revenue.
- Q.8 Answer the following questions in about 75-100 words: (Any Two) 08
- A) Write in detail various types of monopoly.
  - B) Explain the aspects of non-price competition.
  - C) Write the features of oligopoly.
- Q.9 Answer the following questions in about 3-4 sentences. 08
- A) Explain the concept of utility.
  - B) Explain concept of cross elasticity of demand.
  - C) Define production function.
  - D) Explain the features of monopolistic competition.

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