



Shiksha Mandal's

GSCN/W-2018/ BBAC 1.3

G. S. College of Commerce & Economics, Nagpur

An Autonomous Institution

(Affiliated to Rashtrasant Tukadoji Maharaj Nagpur University)

First Semester Bachelor of Business Administration Examination
(CBCS)

BUSINESS ECONOMICS

(BBAC 1.3)

Time: 3 Hours

Maximum Marks: 80

N.B: All the questions are compulsory.

- Q.1 Answer the following question in about 150-200 words. 10
(A) Explain the role and responsibilities of an Economist?
OR
(B) What do you mean by micro-economics? Explain its nature and scope.
- Q.2 Answer the following question in about 150-200 words. 10
A) What is the Law of Demand? Explain various determinants of demand.
OR
(B) Discuss different properties of Indifference Curve with suitable examples.
- Q.3 Answer the following question in about 150-200 words. 10
(A) Explain the Law of Variable Proportion with its various stages.
OR
(B) Explain Revenue Curves under Perfect and Imperfect Market.
- Q.4 Answer the following question in about 150-200 words. 10
(A) Explain equilibrium of the Firm and Industry under Perfect Competition?
OR
(B) Explain kinked Demand Curve model of Oligopoly. How does it explain price rigidity under oligopoly?
- Q.5 Answer the following questions in about 75-100 words. (Any Two) 08
(A) Explain Production possibility curve.
(B) Explain the term Scarcity and various problems associated with scarcity?
(C) Explain the concept of Choice and Opportunity Cost.
- Q. 6. Answer the following questions in about 75-100 words. (Any Two) 08
(A) State the Law of Supply.
(B) What is meant by Consumers Equilibrium? How does a consumer maximize his satisfaction in Cardinal Utility Analysis?

(C) What are the various types of Price Elasticity of Demand?

Q.7 Answer the following questions in about 75-100 words. (Any Two)

Contd.

- (A) Explain the assumptions of production function.
- (B) Explain Economics of large Scale Production?
- (C) Explain any four types of costs with suitable examples.

Q.8 Answer the following questions in about 75-100 words. (Any Two)

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- (A) Explain the classification on the basis of area?
- (B) Give the features of an oligopoly market structure?
- (C) Explain the term Discriminating monopoly in detail?

Q.9 Answer the following questions in about 3 to 4 sentences each:

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- (A) What do you mean by Economics?
- (B) Define the term Demand?
- (C) What is Optimal Input Combination?
- (D) What are the different aspects of Non-Price Competition?

