

(i) Printed Pages: 2

Roll No.

(ii) Questions : 9

Sub. Code :

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Exam. Code :

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Bachelor of Business Administration 1st Semester

1128

ESSENTIALS OF BUSINESS ECONOMICS—I

Paper—BBAS106

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— (1) Question No. 1 is compulsory.

(2) Attempt *two* questions each from Unit-I and Unit-II.

(3) Each question carries 15 marks.

1. Attempt any *four* questions as short notes :

(i) Proportionate method of measuring Price-Elasticity of Demand.

(ii) Product Differentiation.

(iii) Contraction in Demand.

(iv) Inferior Goods.

(v) Shut Down Point.

(vi) External Economies.

4×5=20

UNIT—I

2. Explain the 'Law of Variable-Proportions'; in terms of behaviour of marginal product. 15

3. Critically evaluate the 'Law of Demand'. 15
4. What is Elasticity of Demand ? Explain the types of elasticity of demand and the degrees to which demand can be elastic. 15
5. What is meant by Demand Forecasting ? Discuss the objectives behind demand forecasting. 15

UNIT—II

6. Explain the conditions leading to maximisation of profits by a producer, use total cost and total revenue approach. 15
7. Define Price-Discrimination. Explain the conditions for discriminating prices under monopoly. 15
8. How Total Revenue, Average Revenue and Marginal Revenue are related to elasticity of demand ? 15
9. What are selling-costs ? How selling costs are going to affect equilibrium of a firm under monopolistic market ? 15