

- Q.22 What are the features of monopoly?
- Q.23 Explain market demand with the help of schedule and diagram?
- Q.24 What are the assumptions of law of demand?
- Q.25 What is meant by opportunity cost?
- Q.26 What is demand schedule?
- Q.27 What is meant by production?
- Q.28 Describe law of diminishing marginal utility?
- Q.29 Define cost?
- Q.30 Write down four factors of production?
- Q.31 Distinguish between microeconomics and macroeconomics.
- Q.32 State five features of perfect competition?
- Q.33 Give five types of utility?
- Q.34 Why demand curve slopes downward?
- Q.35 What are the features of oligopoly?

#### **SECTION-D**

- Note:** Long answer type questions. Attempt any two questions out of three questions. (2x10=20)
- Q.36 What is the indifference curves? Explain various properties of indifference curves?
- Q.37 Describe law of variable proportions with the help of schedule and diagram?
- Q.38 Explain relation between TU and MU with the help of diagram?

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**Diploma In Business Management**  
**Subject:- Business Economics**

Time : 3Hrs.                            M.M. : 100

#### **SECTION-A**

- Note:** Multiple choice questions. All questions are compulsory (10x1=10)
- Q.1 Which of the following is not a macroeconomic concept?  
a) Business cycle      b) National income  
c) Government policy    d) None of these
- Q.2 Product differentiation is the important features of  
a) monopoly  
b) perfect competition  
c) monopolistic competition  
d) monophony
- Q.3 Want satisfying powder of commodity is called  
a) Demand                b) Utility  
c) Satisfaction            d) Consumption
- Q.4 Selling cost is the feature of the market form  
a) monopoly  
b) monopolistic competition  
c) oligopoly  
d) none of these

- Q.5 In the above function, the letter Y stands for  
 a) Yield of production b) Income of consumers  
 c) Utility d) Supply
- Q.6 Under oligopoly a single seller cannot influence significantly  
 a) Market price b) Quantity supplied  
 c) advertisement cost d) all the above
- Q.7 In a perfect market both buyers and sellers are  
 a) price maker b) price giver  
 c) price taker d) all the above
- Q.8 In the oligopoly market there are  
 a) large no. of firms b) a few firms  
 c) a single firm d) an infinite no. of firms
- Q.9 The law of diminishing returns applies more to  
 a) agriculture b) industry  
 c) services d) commerce
- Q.10 The properties of indifference curves are:  
 a) Indifference curve slopes downwards from left to right  
 b) Convex to the point of origin  
 c) Two indifference curve never cut each other  
 d) All of these

### **SECTION-B**

- Note:** Objective type questions. All questions are compulsory. (10x1=10)
- Q.11 In which market there are only single seller (monopoly/monopolistic).

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- Q.12 Give full form of MRS.  
 Q.13 Give full form of MU.  
 Q.14 What is the shape of indifference curve \_\_\_\_\_ (concave/convex)  
 Q.15 Micro economics deals with the study of individual. (True/False)  
 Q.16 \_\_\_\_\_ Demand forecasting is related to the business conditions prevailing in the economy as a whole  
 a) Macro level b) Industry level  
 c) Firm level d) None of these
- Q.17 The opportunity cost of a given activity is \_\_\_\_\_  
 a) the value of next best activity  
 b) the value of material used
- Q.18 The claim that, other things equal, the quantity supplied of a goods rises when the price of goods raises known as:  
 a) Law of economics  
 b) Law of supply
- Q.19 The factors used in the production \_\_\_\_\_ ?  
 a) Land and labor  
 b) only capital
- Q.20 Tea and coffee are the examples of \_\_\_\_\_ (substitute goods / complementary goods)

### **SECTION-C**

- Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)
- Q.21 Explain types of economics?

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