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224122

2nd Sem. / FAA / Business Management

Subject : Business Economics

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

Q.1 Managerial Economics is _____

- a) Dealing only micro aspects
- b) only a normative science
- c) deals with practical aspects
- d) all of the above

Q.2 Cost plus pricing is also called _____

- a) Margin pricing b) full cost pricing
- c) mark up pricing d) all of the above

Q.3 The function of combining the other factors of productions is done by

- a) Land b) Labour

- c) Capital d) Entrepreneurship

Q.4 Microeconomic theory is also known as

- a) Business theory b) Cost theory
c) Price theory d) None of these

Q.5 Who is assured as father of economics.

- a) Marshall b) Adam smith
c) robins d) none of these

Q.6 Demand is a function of _____.

- a) Price b) Quantity
c) Supply d) none of these

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. (6x1=6)

Q.7 What is total utility?

Q.8 Explain any one determinants of demand?

Q.9 Name the type of demand.

Q.10 Name the factor of production.

Q.11 Name the market where large number of buyer and seller and sales homogenous product.

Q.12 What is the mean by term supply.

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SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

Q.13 Explain the factor of production?

Q.14 What is the scope of business economics?

Q.15 Explain the perfect completion market?

Q.16 What are the determinants of market demand?

Q.17 Explain the concept of supply

Q.18 Describe the features of monopolistic completion?

Q.19 What are the exceptions to the law of demand.

Q.20 Define the limitation of managerial economics?

Q.21 Difference between micro and macro economics.

Q.22 Explain the concept of cost.

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

Q.23 Explain the law of variable proportion in details.

Q.24 Explain utility approach? What are the type of utility.

Q.25 Explain the theory of demand ? What are the type of demand.

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