

Printed Pages : 3



BM-104

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 293109

Roll No.

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M. B. A.

(SEM. I) (ODD SEM.) THEORY
EXAMINATION, 2014-15
BUSINESS AND ECONOMICS

Time : 3 Hours]

[Total Marks : 100

SECTION - A**Note:** Attempt All Questions : **2×10=20**

1. Define Business Economics.
2. What is law of demand?
3. What Cardinal utility?
4. Explain the shape of AC in short run.
5. What is Production function?
6. Give two features of Indifference Curve.
7. Give two features of oligopoly.
8. Define Inflation.
9. What is GDP?
10. What is a Cartel?

293109]**1****[Contd...**

SECTION - B**3×10=30**

Attempt any **three** parts of the following.

1. Explain need and importance of Business Economics in decision making.
2. What is utility? Explain the law of diminishing marginal utility.
3. What is a cost? Explain cost-output relationship in short run.
4. What is perfect competition? Explain profit maximization under perfect market in short run.
5. What is inflation? Explain types and causes of inflation.

SECTION – C

Note: Attempt all Questions : **10×5=50**

1. Explain the scope and features of business economics.

OR

1. Explain the fundamental concepts of economics.
2. What is price elasticity of demand? Explain types of price elasticity with examples.

OR

2. What is law of demand? Explain the exceptions of law of demand.
3. What is Production Function? Explain the law of production function with one variable input.

OR

3. Explain the shapes of costs in short run and long run.
4. What is Monopoly? How price is determined in monopoly market?
5. What is national income? Explain the methods of measurement of national income.

OR

5. Explain major theories of profit.
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