FACULTY OF MANAGEMENT
BBA (CBCS) I - Semester Examination, December 2024
Subject: Business Economics
Paper: DSC-103

Time: 3 Hours   **Max. Marks: 80**

PART – A
(Short Answer Type)
Note: Answer any five questions.   **(5 x 4 = 20 Marks)**

1. Explain the features of business economics
2. Define Demand Function
3. What is an ISO-cost curve?
4. What are Dis-economies of scale?
5. What is Price discrimination?
6. Explain Cardinal Vs. Ordinal utility
7. Explain Historical Vs. Replacement Cost
8. Explain the features of perfect competition market

PART – B
(Essay Answer Type)
Note: Answer all the questions.   **(5 x 12 = 60 Marks)**

9. (a) Define Business Economics. Explain the scope of business economics.
    (OR)
    (b) What is the significance of opportunity cost in managerial decision-making?

10. (a) State and explain law of demand and its exceptions.
    (OR)
    (b) What is Elasticity of Supply? Explain the types of elasticity of supply.

11. (a) State and explain the law of variable proportion.
    (OR)
    (b) What is an Iso-quant curve and explain its properties?

12. (a) Elaborate the various forms of internal and external economies of scale.
    (OR)
    (b) What are the characteristics of LAC Curve? Explain the relationship between LAC and LMC curves.

13. (a) Explain the Sweezy's kinked demand curve model of oligopoly price rigidity.
    (OR)
    (b) How is the equilibrium of a firm determined under perfect competition in the shot period?

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