

# END TERM EXAMINATION

FIRST SEMESTER [BBA] DECEMBER 2024

Paper Code: BBA-107

Subject: Business Economics

BBA(B&I)-107

BBA(CAM)-107

Time: 03:00 Hours

Maximum Marks:60

Note: Attempt any five questions in all including Q.No1 which is compulsory.  
Internal Choice is indicated.

Q1 Attempt **any four** of the following questions:- (4x5=20)

- (a) Opportunity cost and its importance in economics
- (b) Difference between Micro and Macro Economics
- (c) Short run Vs. long run cost
- (d) Time Value of Money
- (e) Law of equi-marginal utility
- (f) Cross elasticity of Demand

Q2 Explain Law of diminishing Marginal Utility in detail. Draw necessary graphs and cite suitable examples. (10)

OR

Q3 Explain Consumers' equilibrium under Ordinal Utility approach in detail. (10)

Q4 Explain demand schedule, demand curve and law of demand. What are exceptions to the law of demand? (10)

OR

Q5 Discuss the various factors affecting the demand of a product. Differentiate between shift in demand curve and movement in demand curve. (10)

Q6 Define production and factors of production. Explain laws of variable proportions and the three stages of production. (10)

OR

Q7 Define elasticity of demand. Explain various types of elasticity of demand. (10)

Q8 Differentiate between economies and diseconomies of Scale. What are the factors that affect economies and diseconomies of scale? (10)

OR

Q9 What are various types of market structures? Explain how price and output is determined in monopolistic competitive market. (10)

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P-1/1