

**FACULTY OF MANAGEMENT**  
**BBA (CBCS) (Regular) I - Semester Examination, December 2023 / January 2024**  
**Subject: Business Economics**  
**Paper: 103**

Time: 3 Hours

Max. Marks: 80

**PART – A**  
**(Short Answer Type)**

**Note: Answer any five questions.**

**(5 x 4 = 20 Marks)**

1. What is time perspective?
2. What are the exceptions to the Law of Demand?
3. Explain the production function
4. Define diseconomies of scale
5. Explain Syndicating in Oligopoly
6. What is the Equi-marginal Principle?
7. Briefly describe the experience curve
8. What is a kinked demand curve?

**PART – B**  
**(Essay Answer Type)**

**Note: Answer all the questions.**

**(5 x 12 = 60 Marks)**

9. (a) What is Business Economics? Describe the nature and scope of business economics.  
(OR)  
(b) Describe the following concepts in detail  
(i) Opportunity Cost (ii) Discounting Principle.
10. (a) How does the law of supply work and what are the exceptions to the law of supply?  
(OR)  
(b) What is elasticity of demand and what are the types of elasticity of demand?
11. (a) Explain the Law of returns to scale. What are the factors responsible for the occurrence of this law?  
(OR)  
(b) Explain the concept of ISO Quant Curves and ISO Cost Curves.
12. (a) Define Cost. Explain various cost concepts.  
(OR)  
(b) What are economies of scale? Explain the types of economies of scale.
13. (a) What is perfect competition and how does price determine under perfect competition?  
(OR)  
(b) What are the characteristics of a monopoly and how is the price determined in monopoly?

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