

F010101T(A)

B. B. A. (First Semester)
EXAMINATION, 2022-23
(NEP)
BUSINESS ECONOMICS

Time : One Hour] [Maximum Marks : $37\frac{1}{2}$

Note : This paper consists of two Sections A and B. Carefully read the instructions of each Section in solving the question paper. Candidates have to write their answers in the given answer-copy only. No separate answer-copy (B Copy) will be provided.

Section—A
(Short Answer Type Questions)

Note : All questions are compulsory. Answer the following questions as short answer type questions. Each question carries 3 marks, maximum 150 words each.

1. (A) Explain cross elasticity with example.

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- (B) What kind of market is perfect competition? Elaborate.
- (C) What do you mean by marginal revenue? Explain.
- (D) What do you understand by break-even point? Give its importance.
- (E) Give role of business economics in managing an organization.
- (F) What are different factors of production? What do you mean by iso-quant curve?
- (G) Differentiate between micro and macro economics. <https://www.csjmuonline.com>

Section—B

(Long Answer Type Questions)

Note : This section contains four questions from which *one* question is to be answered as long question. Each question carries $16\frac{1}{2}$ marks, maximum 500 words each.

2. What is law of demand? Elaborate upon the role of various factors affecting the demand of a commodity. Also explain various elasticity of demand.

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Or

3. What do you mean by Principle of time perspective ? Elaborate upon its importance in business decisions. Also define Inflation and National Income.

Or

4. "No cost is a fixed cost in long run". Elaborate the statement. What are different types of costs you studied in business economics ? Also give cost-output relationship in short run.

Or

5. What are different types of market structure ? What do you mean by "Kinked Demand" in oligopoly and elaborate upon the role of its "Cartel". Also differentiate Oligopoly with Monopolistic Competition.