

- (c) Discuss the objectives of a firm. Also elaborate the theory of profit maximisation with suitable examples.

No. of Printed Pages : 04

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

PAPER ID : 29103

Roll
No.

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Int. LLB Examination 2017-18

(First Semester)

BUSINESS ECONOMICS

Time : Three Hours]

[Maximum Marks : 60

Note :- Attempt all questions.

SECTION – A

1. Attempt all parts of the following : 8×1=8
- Discuss the role of managerial economist.
 - What do you mean by perfectly elastic demand?
 - Elaborate the scope of managerial economics.
 - Explain the concept of oligopoly market.
 - What do you mean by pricing decision in economics?
 - Define the term economics.

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- (g) What do you mean by demand forecasting?
 (h) Explain the concept of monopoly.

SECTION - B

2. Attempt any two parts of the following : $2 \times 6 = 12$
- (a) Discuss the techniques of demand forecasting with suitable examples.
 (b) Elaborate the theories of profit with proper examples.
 (c) Discuss the cost concept and their classifications with suitable examples.
 (d) Explain the law of demand with suitable examples.

SECTION - C

Note :- All questions are compulsory. Attempt any two part from each questions. $5 \times 8 = 40$

3. (a) Elaborate the exceptions of law of demand with suitable examples.
 (b) "Cost control is a vital tool in cost concept." Elaborate this statement with suitable examples.

- (c) What is price determination in pricing policies? Explain it with suitable examples.
4. (a) What do you mean by monopolistic competition? Explain it with suitable examples.
 (b) Discuss the economies and diseconomies of scale with suitable examples.
 (c) Elaborate the relation of economics with other subjects with suitable examples.
5. (a) What do you mean by break-even analysis? Also elaborate its estimation methods with proper examples.
 (b) Discuss the factors which affect the law of demand with suitable examples.
 (c) Managerial economics is the discipline which deals with the application of 'economic theory to business'. Comment on it.
6. (a) How does the study of managerial economics help a business manager in decision making? Illustrate your answer with suitable examples.
 (b) Elaborate the concept of opportunity cost with proper examples.