

- (d) Define monopoly.
- (e) Define oligopoly.
- (f) What do you mean by Profit?
- (g) Aims of profit policy.
- (h) What do you mean by Perfect Elastic Demand?

SECTION – B

2. Attempt any two parts of the following : $2 \times 6 = 12$
 - (a) Illustrate the relationship of business economics with other relevant academic discipline.
 - (b) Explain the following :
 - (i) Average Fixed Cost (AFC)
 - (ii) Average Total Cost (ATC)
 - (iii) Marginal Cost (MC)
 - (c) Explain the salient features of perfect competition.
 - (d) Define concept of profit in business.

SECTION – C

3. Attempt any two part of the following : $5 \times 2 = 10$
 - (a) Enumerate the role and responsibilities of managerial economics.
 - (b) Define price elasticity of demand and its importance.
 - (c) Explain the methods which are used in elasticity measurement.
4. Attempt any two part of the following : $5 \times 2 = 10$
 - (a) Distinguish between Economic Cost and Accounting Cost.
 - (b) Explain the concept of total fixed cost, total variable cost and total cost. Also establish their relation with each other.
 - (c) Differentiate between cost control and cost reduction with suitable example.
5. Attempt any two part of the following : $5 \times 2 = 10$
 - (a) State monopolistic market conditions and features that give rise to monopoly.

(b) Explain the following term :

- (i) Cost based pricing
- (ii) Marginal cost pricing
- (iii) Penetration pricing
- (iv) Price slimming
- (v) Penetration pricing
- (c) Explain how price determinantal can be done in market period?

6. Attempt any two part of the following : $5 \times 2 = 10$

- (a) Explain gross profit and net profits and differentiate them.
- (b) Enumerate the elements of profit plannings and steps involved in profit planning.
- (c) Explain break even analysis with a suitable example and also explain why it is necessary for a firm?

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No. of Printed Pages : 04

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

PAPER ID : 29103	Roll								
	No.								

BBA-LLB (Int.) Examination 2017-18

(First Semester)

(Special Carry Over Paper)

BUSINESS ECONOMICS

Time : Three Hours

Maximum Marks : 60

Note :- Attempt all questions.

SECTION –A

1. Attempt all parts of the following : $8 \times 1 = 8$

- (a) Define Economics.
- (b) Enumerate the basis of cost classification.
- (c) Explain the term :
 - (i) Long run
 - (ii) Short run