

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 2016 - 2017

(First Semester)

BUSINESS ECONOMICS

Time : 3 Hours]

[Maximum Marks : 60

Note :- Attempt all questions.

SECTION - A

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

- (a) What do you mean by managerial economics?
- (b) Define the term demand forecasting.
- (c) Explain the concept of monopolistic competition.
- (d) What do you mean by pricing policies?
- (e) Define the term break-even analysis.
- (f) Discuss the concept of opportunity cost.

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- (g) What is elastic demand?
- (h) Discuss the significance of demand forecasting.

SECTION - B

2×6=12

2. Attempt any two parts of the following :

- (a) Elaborate the role of managerial economist with suitable examples.
- (b) Discuss the scope of managerial economics.
- (c) Explain the law of demand with suitable examples.
- (d) Discuss the determinants of price elasticity of demand.

SECTION - C

5×8=40

Note :- Attempt all questions. Attempt any two parts of each questions.

3. (a) Discuss the methods of demand forecasting.
- (b) Discuss the economies and diseconomies of scale with suitable examples.
- (c) Elaborate the perfect competition market with suitable examples.

4. (a) Discuss the pricing policies and their methods with suitable examples.
- (b) Define the relationship of economic's with other subjects with suitable examples.
- (c) Discuss the characteristics of a good demand forecasting with suitable examples.
5. (a) Elaborate the theories of profit with proper examples.
- (b) What do you mean by cost concept? Also elaborate its classifications.
- (c) Discuss the methods of break-even analysis with suitable examples.
6. (a) What is monopoly? Explain the price output determination under monopoly.
- (b) How the cost control is done in cost concepts? Explain it with suitable examples.
- (c) What do you mean by demand? Also explain the exceptions of law of demand with proper examples.
