

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

PAPER ID : 29103

Roll
No.

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Int. LL.B. Examination 2015 - 2016

(First Semester)

(Special Carry Over Paper)

BUSINESS ECONOMICS

Time : 3 Hours]

[Maximum Marks : 60

Note :- Attempt all the questions.

SECTION - A

1. Attempt all parts of the following : 1 × 8 = 8

- (a) Discuss the scope of economics in business.
- (b) Define the objectives of firm.
- (c) Explain the concept of explicit cost.
- (d) What is marginal cost?
- (e) Define the term pricing in market structure.
- (f) What is monopolistic competition?
- (g) How the profit planning is done in a firm?

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- (h) Discuss the term break even point with suitable example.

SECTION - B

2. Attempt any two parts of the following : $2 \times 6 = 12$
- (a) What is demand forecasting? Explain it with suitable examples.
- (b) Discuss the cost-output relationship with suitable example.
- (c) Explain the pricing policies and its methods with proper examples.
- (d) Discuss the methods of estimation of profit with suitable examples.

SECTION - C

Note :- Attempt all questions, attempt any two parts from each question. $8 \times 5 = 40$

3. (a) Discuss the elasticity of demand with proper examples.
- (b) Elaborate the role and responsibilities of managerial economist with suitable examples.
- (c) Elaborate the methods of demand forecasting with suitable examples.

- 4. (a) Discuss the economies and diseconomies of scale with proper examples.
- (b) Explain the relationship between marginal cost, average cost and the total cost assuming a short run non-linear cost function.
- (c) Explain the cost-output relation with suitable examples.
- 5. (a) Discuss the pricing under perfect competition with suitable examples.
- (b) Explain the different type of imperfect competition with suitable examples.
- (c) Elaborate the different types of market with proper examples.
- 6. (a) Why break even analysis is done in an enterprise? Explain it with suitable examples.
- (b) How the measurement of profit is done in profit policies? Explain it with proper example.
- (c) Explain the role of planning in profit making in a firm with a suitable example.



