

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 2015-2016

(First Semester)

BUSINESS ECONOMICS

Time : 3 Hours]

[Maximum Marks : 60

Note :- Attempt all questions.

SECTION – A

1. Attempt all parts of the following : 8×1=8
 - (a) Define the term economics with suitable examples.
 - (b) Discuss the responsibilities of managerial economist.
 - (c) Define the term opportunity cost with suitable examples.
 - (d) Explain the concept of out of pocket cost.
 - (e) What do you mean by perfect competition?

[P. T. O.

- (f) Define the digopoly market.
- (g) Explain the term profit in economics.
- (h) What is the role of break even analysis in profit planning?

SECTION – B

2. Attempt any two parts of the following : $2 \times 6 = 12$
- (a) Elaborate the elasticity of demand with suitable examples.
 - (b) Discuss the diseconomies of scale with suitable examples.
 - (c) What is the difference between monopoly market and monopolistic market? Elaborate it with suitable examples.
 - (d) Elaborate the theories of profit with proper examples.

SECTION – C

Note :- Attempt all questions. Attempt any two parts of each questions. $5 \times 8 = 40$

3. (a) Discuss the demand forecasting with suitable examples.

- (b) Elaborate the relationship of economics with other subjects.
 - (c) What do you mean by demand? Explain it with suitable examples.
4. (a) Discuss the classification of cost with proper examples.
- (b) Elaborate the economies of scale with suitable examples.
 - (c) How the cost control is done in cost concepts? Explain it with suitable examples.
5. (a) Explain the pricing policies with proper examples.
- (b) How the pricing decisions are taken under monopoly market? Explain it with proper examples.
 - (c) Discuss the types of market structure in economics.
6. (a) Elaborate the concept of profit with suitable examples.

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- (b) Discuss the break even analysis is profit planning with proper examples.
- (c) Explain the theories of profit with examples.

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