

ST. JOSEPH'S EVENING COLLEGE (AUTONOMOUS)

IV SEMESTER BBA EXAMINATIONS - APRIL 2019

BUSINESS ECONOMICS

Duration: 2.5 Hours

Max. Marks: 70

SECTION - A

I) Answer any TEN of the following questions. (10x3=30)

1. What is Business Economics?
2. Distinguish between Profit maximization and Profit Optimization.
3. Represent the demand curve with the help of a table and graph.
4. Mention any three exceptions to the law of demand.
5. What is production function?
6. What is an Iso-quant curve?
7. State the law of equi-marginal utility.
8. What do you mean by duopoly? Give example.
9. Distinguish between Fixed and Variable costs.
10. What are implicit and explicit costs?
11. What is a perfect competition market?
12. What is price discrimination?

SECTION - B

II) Answer any FOUR of the following questions. (4x5=20)

13. Write a note on the nature and scope of Business economics.
14. Briefly explain the indifference curve properties.
15. Explain the different types of pricing.
16. Explain the equilibrium through Iso-cost and Iso-quant curves.
17. Distinguish between Total, average and marginal costs with an example.
18. Explain the features of an oligopoly market.

SECTION - C

III) Answer any TWO of the following questions. (2x10=20)

19. Explain the various goals of business.
20. Illustrate the law of diminishing marginal utility with a schedule and diagram.
21. What is demand forecasting? Explain the survey methods of demand forecasting.
22. With the help of the following data, calculate TVC, TFC, AFC, AVC, ATC and MC. Also plot it on the graph if Fixed Cost is Rs. 360

Output:	0	1	2	3	4	5	6
Total Cost:	360	540	600	630	675	780	990