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F-1907

**Bachelor of Business Administration
(Second Semester)
EXAMINATION, May-June, 2022
BUSINESS ECONOMICS
(107)**

Time : Three Hours]

[Maximum Marks: 90

[Minimum Pass Marks:32

Note: Answer all the five questions. One question from each unit is compulsory. All questions carry equal marks.

Unit-1

1. What is Price Elasticity of Demand? What is its significance in business?

OR

Write short note on the following:

- (a) Determinants of demand
(b) Law of demand with exceptions

P.T.O.

[2]

Unit-2

2. "If the production function is homogenous with constant returns to scale everywhere, the return to a single variable factor will be diminishing." Explain.

OR

Discuss briefly the different cost concepts relevant to managerial decisions of planning.

Unit-3

3. Is perfect competition a possible market situation in any of the economies of the world? Give reason in support of your view point.

OR

What is monopoly ? Explain price discrimination in case of monopoly.

Unit-4

4. Discuss the meaning and main features of monopolistic market situation. Explain price- output determination of a firm in monopolistic competition under long run.

OR

Write short note on:-

- (a) Price determination under differentiated oligopoly
(b) Kinds of Price Leadership Model

Unit-5

5. Explain Ricardian theory of rent in detail.

OR

Explain nature & concept of profit. Explain any two theories of profit & its significance in economics.

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