

(i) Printed Pages : 2

Roll No. ....

(ii) Questions : 9

Sub. Code :

0	8	6	6
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Exam. Code :

0	0	2	1
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Bachelor of Business Administration 1<sup>st</sup> Semester  
(2122)

ESSENTIALS OF BUSINESS ECONOMICS-I

Paper : BBAS106

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— (i) Question No. 1 consists of six short questions. Attempt any four short questions. Each question carries 5 marks.

(ii) Attempt any two questions each from Section B and C. Each question carries 15 marks.

SECTION—A

1. Attempt any four short questions from the following :

- (a) State equi-marginal principle.
- (b) Give exceptions to the law of demand.
- (c) Define income elasticity of demand.
- (d) State production function and its types.
- (e) Implicit and Explicit costs.
- (f) Types of Price Discrimination.

4×5=20

## SECTION—B

2. Explain :

- (i) Extension of Demand and Contraction of Demand.
  - (ii) Increase in Demand and Decrease in Demand. 15
3. State price elasticity of demand. Explain in detail factors affecting price elasticity of demand. 15
4. State and explain Law of Supply. Give its determinants. 15
5. Discuss Laws of Returns to Scale with suitable examples. 15

## SECTION—C

6. Give types of Costs. Explain long run cost curves with tables and diagrams. 15
7. Define total, average and marginal revenue. Establish relationship between average revenue, marginal revenue and elasticity of demand. 15
8. State features of monopoly. How price and output is determined under monopoly ? 15
9. What are selling costs ? Determine equilibrium of monopolistic firm with respect to selling cost. 15