

# **FD-977**

BBA 2nd Semester Examination, May-June 2022

# **BUSINESS ECONOMICS**

(107)

Time: Three Hours] [Maximum Marks: 90

[Minimum Pass Marks: 32

**Note**: Answer **all** questions. All questions carry equal marks

# Unit-I

**1.** Define Elasticity of Demand. Describe the importance of Elasticity of Demand.

# OR

Explain the degrees of 'Price Elasticity of Demand'. Discuss the main methods adopted in measure the Elasticity of Demand.

**79 DRG** (3)

(Turn Over)

#### Unit-II

**2.** What do you mean by ISO-product curves? Explain their characteristics with diagram.

# OR

What do you mean by large scale production? Explain the economies of large scale production.

#### Unit-III

**3.** Explain the term 'Perfect Competition'. How is price determined by industry under perfect competition?

# OR

Define Monopoly. Expolain the features and causes of emergency of monopoly.

# **Unit-IV**

**4.** What do you mean by monopolistic competition? Explain its characteristics.

# OR

Define Oligopoly. Describe the classification and characteristics of Oligopoly.

# Unit-V

**5.** Define Marginal Productivity theory of distribution. Explain the various assumptions and criticisms of the theory.

# OR

What do you mean by wages? Explain the determination of Real wages.