9. Define demand and explain its determinants. How does price, income and substitution effect influence demand ?

------xx------

24/12

Roll No. : ....

Total No. of Questions : 9] [Total No. of Printed Pages : 4

F010101T(A)

BBA (Sem.-I) (NEP) Examination, 2024-25

(Major)

BUSINESS ECONOMICS

Time : 1½ Hours] **[Maximum Marks : 75**

Note :1. Attempt questions from **all** sections as directed.

2. The candidates are required to answer in serial order only. If there are many parts of a question, answer them in continuation.

3. "B" Copy will not be provided.

Section-A

Short Answer Type Questions

Note : Attempt **any four** questions. Each question carries **6.25** marks. [6.25×4=25]

2-1/2

1. (a) Explain the concept of opportunity cost.

   (b) What is the principle of time perspective?

   (c) Define the equi-marginal principle.

   (d) What is income elasticity of demand?

   (e) Define economies of scale.

   (f) State the law of variable proportion.

   (g) Define perfect competition.

   (h) Margin of Safety

   (i) Production Function

Section-B

Long Answer Type Questions

Note : Attempt **any two** questions from the following. Each question carries **12.5** marks. [12.5×2=25]

2. Discuss the nature and scope of business economics and its relationship with other subjects.

3. Describe the importance of elasticity of demand in managerial decisions and how it influences pricing strategies?

4. Analyze the concept of demand forecasting and its importance in business planning.

5. Discuss the concepts of economies and diseconomies of scale and their impact on business growth.

Section-C

Long Answer Type Questions

Note : Attempt **any two** questions from the following. Each question carries **12.5** marks. [12.5×2=25]

6. Discuss the various types of cost concepts (fixed, variable, total, average, and marginal) and their importance in cost analysis.

7. Explain the concept of kinked demand curve in the context of oligopoly market.

8. Explain pricing strategies under Perfect and Monopoly Competition.