

ST. JOSEPH'S COLLEGE (AUTONOMOUS) BENGALURU-27
MID SEMESTER EXAMINATION- AUGUST 2019
BBA- I SEMESTER
BBA1219- BUSINESS ECONOMICS

TIME: 1 Hour

MAX. MARKS: 30 Marks

SECTION A

Answer any FIVE of the following questions. Each question carries two marks. (5x2=10)

- 1) Define Business Economics.
- 2) State The Law of Demand
- 3) What is Veblen's Effect?
- 4) Why is an Indifference curve being convex to origin?
- 5) What is Elasticity of Demand?
- 6) What is Consumer Equilibrium?
- 7) What is Demand Forecasting?

SECTION B

Answer any TWO of the following questions. Each question carries five marks. (2x5=10)

- 8) What are the importance of Business Economics?
- 9) State and Explain the Law of Diminishing Marginal Utility and discuss the various assumptions to such law
- 10) What is meant by consumer sovereignty? What are its limitations?

SECTION C

Answer the following compulsory question. The question carries ten marks. (1x10=10)

- 11) Explain the Degrees of Price Elasticity of Demand with Suitable Examples

***** End of Question Paper *****