

Date:

Registration number:

ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU-27

BBASF – I SEMESTER

SEMESTER EXAMINATION: October 2021

(Examination conducted in January - March 2022)

 BA SF 1221: Business Economics

Time- 3 hrs Max Marks-100

This question paper contains 1 printed page and four parts

**Part A**

1. **Answer any 5 questions (5\*2 = 10 Marks)**
2. What is meant by Business Economics?
3. State any 2 characteristics of Business Economics.
4. How to calculate Consumer Surplus?
5. State the Cross Elasticity of demand.
6. What is meant by Oligopoly?
7. Sate any 2-demand forecasting method for a new product.
8. Mention any 2 differences between Perfect competition and imperfect competition.

**Part B**

1. **Answer any 6 questions (6\*5 = 30 Marks)**
2. Discuss the scope of Business Economics.
3. Enumerate the objectives of Business Economics.
4. Outline the roles and responsibilities of Business Economist.
5. Write an analytical note on Consumer Behaviour.
6. Summarise the exception to the Law of demand.
7. Briefly explain on factors influencing cost of production.
8. Outline the Economies of Scale.

**Part C**

1. **Answer any 3 questions (3\*15 = 45 Marks)**
2. Explain the Law of Diminishing Marginal Utility with schedule and graphical representation and its assumption.
3. What is meant by Elasticity of demand? Explain the Price Elasticity of Demand by total outlay method.
4. Describe Monopolistic competition and its price and output determination in short run.
5. What is production function? Describe in detail the law of variable proportion.

**Part D**

1. **Compulsory Question (1\*15 = 15 Marks)**
2. Write a note on the following terms:
	1. Determinants of Supply (5 Marks)
	2. Features of Monopoly Competition (5 Marks)

 C. Iso quant properties (5 Marks)