ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
BBA – I SEMESTER
SEMESTER EXAMINATION: OCTOBER 2019
BBA 1219- Business Economics

Hours: 2 1/2hrs   **Total Marks: 70**
This paper contains two printed sheets and four parts

Section A
I. Answer any five questions each question carries two marks   (5x2=10)

1. Define business economics.
2. What do you mean by the Griffins Paradox?
3. What is meant by price discrimination?
4. Sate the law of supply.
5. Give the meaning of the term 'Oligopoly'.
6. What do you mean by product differentiation?

Section B
II. Answer any three questions each question carries five marks   (3x5=15)

7. Write a note on:
    a) Iso-Quants
    b) Iso-cost
8. Explain the properties of indifference curves.
9. Give the importance of demand forecasting.
10. Briefly explain the scope of business economics.

Section C
III. Answer any two questions each question carries fifteen marks   (2x15=30)

11. What is the competitive advantage that a large scale entity has over small entities? Explain both on internal and external terms.
12. Explain the short run and long run tools of demand forecasting.
13. Discuss the phenomenon of decreasing returns to scale. Specify its reasons

Section D

IV. Answer the question (Compulsory)   (1x15=15)

14. What is elasticity of demand? What are its types? Explain the type of elasticity in the following conditions:
    a) Price of apple falls by 10% and demand increases by 15%.
    b) Price of car increases by 20% and demand for petrol decreases by 15%.
    c) 8% increase in demand for coffee and 10% increase in demand for tea.

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