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Register Number:

DATE:

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

**BBA – I SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2021**

**(Examination Conducted in January-March 2022)**

**BA 1221 : Business Economics**

Time-3hrs Max Marks-100

**This paper contains 1 printed page and four parts**

**Section A**

**I. Answer any five of the following (2 x 5 = 10 marks)**

1. What is Business Economics?
2. What is Income Elasticity of demand?
3. State the Law of Demand.
4. Write any 2 examples of Organizations having Monopoly.
5. What is Average Cost?
6. Give the meaning of Ordinal Utility.
7. What is Variable Cost?

**Section B**

**II. Answer any six of the following (5 x 6 = 30 marks)**

1. State the differences between Micro Economics and Macro Economics.
2. What is Utility? Briefly explain the Equi Marginal Utility.
3. Briefly explain price elasticity and factors determining price elasticity.
4. State the Law of Supply. Explain the factors affecting the Supply of Commodities in the Market.
5. State the assumptions of Monopolistic Competition.
6. Write a brief note on Economies of Scale.
7. What is an Iso-quant? Briefly explain the Iso-quant Properties.

**Section C**

**III.** Answer ***any three*** of the following (**15 x 3 = 45 marks)**

1. A. Explain the objectives of Business Economics. (7 Marks)

B. Write a note on the responsibilities of a Business Economist. (8 Marks)

1. A. What is Consumer Sovereignty? (2 Marks)

B. Give the meaning of Indifference Curve. (3 Marks)

C. Write a detailed note on properties of indifference curve. (10 Marks)

1. What is Monopoly? Write a detailed note on the price and output determination under monopoly in short run.
2. Give the meaning of Cost. Explain in detail the concepts of Total Revenue, Marginal Revenue and Average Revenue.

**Section D**

**IV. Answer the following 15 x 1 = 15marks)**

1. Write a detailed note on the Cardinal Utility Analysis propounded by Alfred Marshal and briefly explain the Law of Diminishing Marginal Utility.

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