

Roll No.

BBA-103(O)

**B. B. A. (First Semester)
EXAMINATION, Dec., 2013**

(Old Course)

Paper Third

ECONOMIC THEORY AND PRACTICE

Time : Three Hours]

[Maximum Marks : 75

Note : Attempt all the *five* questions. All questions carry equal marks.

1. Define managerial economics. Explain its subject-matter and principles.

Or

How is management related with economics ? How is demand, supply and production can be determined with the help of economic principles.

2. "Demand forecasting is a technique of economics used by manager." Explain and bring out its techniques.

Or

Explain consumer surplus. How can it be determined ?

3. Describe short-run and long-run production function. Explain marginal production and average production and their inter-relationship.

[2]

Or

Explain various types of cost and their inter-relationship.

4. Describe the conditions of perfect competition. How is price and output determined in perfect competition ?

Or

Explain monopoly. How is equilibrium ascertained in monopoly condition ?

5. Write notes on any two of the following :

- (i) Elasticity of Demand
- (ii) Profit Management
- (iii) Revenue Curves
- (iv) Monopolistic Competition