

Roll No.

BBA-103 (O)

B.B.A. (Semester First) Exam. -2011

Paper : Third

Economic Theory and Practice

Time: Three Hours]

[Maximum Marks: 75

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

1. Explain meaning nature and scope of Economics.

OR

Explain Elasticity of demand. Explain point Elasticity with reference to Price Elasticity.

2. Define Demand and state exceptions related to the law of demand.

OR

Define Production function and explain the law of increasing return to scale.

3. What are different Market Structure. Define features of each Market.

How are Price determined in Monopoly Market. Differentiate Monopoly Market with oligopoly market on the basis of pricing policy.

4. Define Business cycle and Business Policies related to it.

Note: Attempt all the questions. All question carry equal marks.

OR

What do you mean by Isoquant curve? Explain the features of isoquant curve graphically.

5. Write short notes on any 3 of the following :

- (i) Opportunity lost
- (ii) Incremental cost
- (iii) Measurement of profit
- (iv) Cost function
- (v) Demand Forecasting

OR

Define Production function and explain the law of increasing return to scale.

What are different Market Structure. Define features of each Market.