

SVKM's NMIMS
NMIMS – GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION

Programme: DBM/PGDBM/DMM/PGDMM/DFM/PGDFM/DHRM/PGDHRM/DITM/PGDITM/
DSCM/PGDSCM/DBFM/PGDBFM/DRM/PGDRM

Examination: June 2017
Subject: Business Economics

Semester: I
Course : New
Marks : 70
Time: 11.00 a.m. to 2.00 p.m.

Date: 11.06.2017

Instructions:

1. Answer to each new question to be started on a fresh page.
2. Figures in bracket indicate full marks.

Q. 1) Attempt any 2 out of 4.

(Marks: 2X5=10)

- a) What do you mean by LERNER INDEX?
- b) Explain Important Determinants of Demand.
- c) Discuss the three stages of production and its interpretations.
- d) Give any five features of Perfect Competition.

Q. 2) Write short notes on any 2 out of 5.

(Marks: 2X5=10)

- A) Determinants of Supply
- B) Production Isoquants
- C) Long-Run Cost
- D) Price Discrimination
- E) Forms of Regulation Identified by Berg (any two)

Q. 3) Attempt any 3 out of 5.

(Marks: 3X10=30)

- a) Explain different types of costs with examples.
- b) What do you understand by the price elasticity of supply? Explain its types.
- c) Explain Diminishing Marginal Utility with example.
- d) What do you understand by market failure? Give different possible reasons of it.
- e) Explain the kinked demand curve with example.

Q. 4) Attempt both the questions.

(Marks: 2X10=20)

- a) What is demand estimation? Elaborate its procedure.
- b) Distinguish between economies of scale and economies of scope.
