

SVKM's NMIMS
School of Distance Learning

Programme: PGDMM
Academic Year: 2012-13
Subject: BUSINESS Economics
Date: 3.1.2013

Semester: I
Course: New
Marks: 50
Time: 11:00 a.m to 1:00 p.m

Instructions:

Candidates should read carefully the instructions printed on the question paper and on the cover of the Answer Book, which is provided for their use.

NB:

1. Answer to each new question to be started on a fresh page.
2. Figure in brackets indicates full marks.

1. Attempt any 2 out of 5 (Discuss)

Marks: 10

- a) Scope of Economics
- b) Changes in the Supply Curve
- c) Diseconomies of Scale
- d) Features of Perfect Competition
- e) Differentiate between Economies of Scale and Economies of Scope.

2. Write short notes on any 2 out of 5

Marks: 10

- a) Price Regulations
- b) Negative Slope of Demand Curve
- c) Cross Price Elasticity of Demand
- d) Price elasticity of Supply
- e) Monopoly and Monopolistic

3. Attempt any 3 out of 6

Marks: 30

- a) Explain the major problems of an economy with examples. Can a decision be made regarding the issue?
- b) Explain demand and various factors affecting Demand.
- c) Suppose you are the manager of FMCG Firm and your company has recently launched a new Corn Flakes. What are the various methods available to gather the response and which method you will undertake for the same? What are the difficulties you might face?
- d) Show various cases of shifts in Supply and Demand Curve and its impact on the market equilibrium.
- e) Explain Monopolistic competition under short run and long run.
- f) What do you mean by production function? Explain the short run production function.