

SKVM's NMIMS

School of Distance Learning

Academic Year: 2012-2013

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

Subject: Business Economics

Semester: I

Date: 4.1.2013

Marks: 70

Time: 11:00 a.m to 2:00 p.m

Course: New

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. Figures in the brackets indicate full marks.

Q.1 . Attempt any two.

(Marks: 2 x 5 = 10)

- a. What are the major types of economic system?
- b. Explain the concept of production function.
- c. What brings about the shift in the demand curve?
- d. What are the features of oligopoly?

Q.2 Write short notes. Attempt any 2 out of 5.

(Marks: 2 x 5 = 10)

- a. Business Economics
- b. Elasticity of Supply
- c. Iso-cost Line
- d. Market Power
- e. Kinked Demand curve

P.T.O.

Q.3 Attempt any 3 out of 5

(Marks: 3 x 10 = 30)

- a. Explain how the equilibrium of a firm is determined with the help of demand and supply curve.
- b. Explain various stages of production with the help of average product, marginal product and total product.
- c. What are economies of scale and diseconomies of scale?
- d. Explain the conditions of normal profit, super-normal profit and losses under perfect competition (with the help of a diagram).
- e. What are market failures?

Q.4 Attempt any two of the following.

(Marks: 2 x 10 = 20)

- a. Discuss different concepts of elasticity of demand and their uses.
- b. Explain the concept of "Envelope Curve"
- c. Explain the equilibrium of a firm under price discrimination.
- d. Write a note price regulation.

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