

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

Programme: PGDMM (For Employees of Max Life Insurance)

Academic year: 2013 – 2014

Semester: I – RE-EXAM

Subject: Business Economics

Marks : 50

Date: 15.12.2013

Time: 11.00 a.m. to 1.00 p.m.

Instructions:

1. Answer to each new question to be started on a fresh page.
 2. Figures in bracket indicate full marks.
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Q. 1) Write short notes on (any 2 out of 4)

(Marks: 2X5=10)

- a) Economic System
- b) Income Elasticity
- c) Market Power
- d) Features of Monopolistic Competition

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

(Marks: 2X5=10)

- a) Elasticity of supply
- b) Market Equilibrium
- c) Isocost
- d) Economies of Scope
- e) Price Regulation

Q. 3) Attempt any 3 out of 6

(Marks: 3X10=30)

- a) Differentiate between Economics and Business Economics and what is the scope of Business Economics in the current business environment?
- b) "With price being constant, the demand curve shifts its position with the change in other demand determinants" Explain.
- c) Difference between Short run and Long run production function.
- d) Does Price Discrimination exist in Monopoly and why?
- e) Explain the Short run equilibrium of perfectly competitive firm.
- f) Explain the shape of demand curve under Oligopoly.
