

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

Programme: PGDMM (For Employees of Max Life Insurance)

Academic year: 2014 – 2015
Subject: Business Economics
Date: 15.06.2014

Semester: I - RE-EXAM
Marks : 50
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.

Q.1) Write short notes on (any 2 out of 4)

(Marks: 2X5=10)

- a) Determinants of Demand
- b) Differentiate between economies of scale and economies of scope
- c) Iso-quants
- d) Increase and Decrease of Demand Curve

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

(Marks: 2X5=10)

- a) Explain the different types of Demand Elasticity giving example of each
- b) Explain Price Discrimination followed by a Monopolist
- c) Draw and explain Expansion and Contraction of the Supply Curve
- d) What are the Features of a Monopolistic Market?
- e) Write a Note on Price Regulation

Q. 3) Attempt (any 3 out of 6)

(Marks: 3X10=30)

- a) Explain various stages of Production with the help of average product, marginal product and total product
- b) Give the characteristics of the Monopolistic Market and explain the 'Dead Weight Loss'
- c) Market Failure arises when there is a conflict between firm's personal and social interest. Discuss
- d) Explain the major problems of an economy. How do the economies solve this problem?
- e) What is Elasticity? Explain the various Price Elasticity of Demand
- f) Draw and Explain a Long Run Cost Curve.
