

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/DFPWM/DSM/DRM/PGDRM

Examination: December 2014
Subject: Business Economics

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

Date: 28.12.2014

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. Utility
- b. Production Possibility Curve
- c. Demand Forecasting
- d. Income Elasticity of Demand

Q.2) Write Short Notes on any 2 out of 5

(Marks: 2X5=10)

- a. Factors Determining Supply
- b. Price Ceilings & Price Floors
- c. Monopolistic Market
- d. Law of demand
- e. Shift in Demand Curve

Q.3) Attempt any 3 out of 5

(Marks: 3X10=30)

- a. Explain the difference between long run and short run. Why is the difference important for Managerial Decision Making?
- b. What are the causes of Increasing and Decreasing Returns to a Scale?
- c. How can the Government Prevent Market Failures?
- d. Give features of Oligopoly Markets. Explaining their importance in today's time.
- e. Explain with diagram the various Price Elasticity of Demand.

Q.4) Attempt both the questions

(Marks: 2X10=20)

- a. Markets where in ball pens are sold is where the seller cannot influence the selling price and is faced by stiff competition. Explain to him what kind of market it is and give him suggestion to survive in the market.
- b. Explain the Reasons why the Demand Curve is downward Sloping?
