
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: June 2015
Subject: Business Economics

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

Date: 17.06.2015

Instructions:

Answer to each new question to be started on a fresh page
Figures in bracket indicate full marks

1. Attempt any 2 out of 4 (Marks: 2X5=10)
 - a) Internalised External economies
 - b) Law of diminishing marginal product
 - c) Cross price elasticity of demand
 - d) Marginal rate of technical substitution

2. Write short notes on any 2 out of 5 (Marks: 2X5=10)
 - a) Economies of scope
 - b) Substitution effect
 - c) Performance based Regulation
 - d) Isocost line
 - e) Shift in supply curve

3. Attempt any 3 out of 5 (Marks: 3X10=30)
 - a) Explain using example the characteristics of perfect competition.
 - b) What are the different factors which affect the supply of product in the market?
 - c) Explain Sweezy's model of kinked demand curve.

- d) Explain cost of service regulation (including direct price setting and rate of return).
- e) What do you mean by production function? What is the difference between short run and long run production function?

4. Attempt both the questions

(Marks: 2X10=20)

- a) Explain the different stages of production.
- b) What are the determinants of market power?
