

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 2015

Subject: Business Economics

Date: 13.12.2015

Semester: I

Course : New

Marks : 70

Time: 11.00 a.m. to 2.00 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) Attempt any 2 out of 4.

(Marks: 2X5=10)

- a) Substitute goods
- b) Price discrimination
- c) Price elasticity of demand
- d) Perfect Competition

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

(Marks: 2X5=10)

- a) Characteristics of isoquants
- b) Opportunity cost ;
- c) External Economies of Scale
- d) Giffen Paradox
- e) Production cost

Q. 3) Attempt any 3 out of 5.

(Marks: 3X10=30)

- a) What are the major problems of an economy?

- b) Explain the concept of law of demand using demand curve. What are the determinants of demand?
- c) What is production function? What is the difference between short run and long run production function?
- d) Explain Sweezy's model of Kinked demand curve.
- e) Explain the different causes of market failure.

Q. 4) Attempt both the questions.

(Marks: 2X10=20)

- a) What are the necessary conditions for monopoly to exist?
 - b) What are the determinants of supply?
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