

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/DRM/PGDRM

Examination: December 2016
Subject: Business Economics

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

Date: 11.12.2016

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) Major Problems of an Economy
- b) Giffen Paradox
- c) Determinants of demand
- d) Internalised External Economies

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

(Marks: 2X5=10)

- a) Oligopoly
- b) Price Discrimination
- c) Consumer Surveys
- d) 5 features of "Perfect Competition"
- e) Production costs vs Selling Costs

Q. 3) Attempt any 3 out of 5.

(Marks: 3X10=30)

- a) "Product differentiation is the only characteristic that distinguishes monopolistic competition from perfect competition" Is this statement True or False? State your answer with reasons.
- b) What are the Determinants of Supply? Explain.
- c) Explain the Cobb-Douglas Production Function
- d) What is your understanding on "Economics of Scope"? How is it different from "Economies of Scale"
- e) When do economists use "Lerner Index"? Explain its relevance.

Q. 4) Attempt both the questions.

(Marks: 2X10=20)

- a) What is meant by a Market Failure? What are its main causes?
- b) What do you understand by "Price elasticity of Demand"? Enumerate on its different types.
