BBA (I) / H-3 / 15

2015

Time : 3 hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

Answer from both the Groups as directed.

Group – A

(Objective-type Questions)

1. Choose the correct answer of the following :

2×10 = 20

(a) Who is known as the father of Modern Economics ?

   (i) Adam Smith   (ii) Marshall

   (iii) Robbins   (iv) Ricardo

(b) A firm reaches its optimum size in the long run when :

   (i) Its total profit is maximum

   (ii) Its LAC = LMC

MF – 3/2   Group – B   (Turn over)

(Long-answer Type Questions)

Answer any four questions of the following : 15×4 = 60

2. Discuss the nature and scope of Managerial Economics.

3. What are the 'Micro' and 'Macro' aspects of Economics ?

4. Explain the concept of utility and types of utility.

5. Define National Income. Explain its various concepts.

6. Define "Elasticity of Demand". Explain any method of measuring the elasticity of demand.

7. What do you mean by "Oligopoly" ? Discuss pricing under "Oligopoly".

8. What do you understand by demand forecasting ? What are the different measures of demand forcasting ?

9. Explain Positive and Normative Economics.

10. Write short notes on the following :

   (a) Monopoly

   (b) Law of variable

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MF – 3/2 (200)   (4)   BBA (I)/ H-3 / 15

(iii) Its MC = MR and AR = AC

(iv) Its total reverse is maximum

(c) Demand curve confronted by a monopoly is :

(i) Perfectly elastic

(ii) Perfectly inelastic

(iii) Relatively elastic

(iv) Relatively inelastic

(d) A long-run period exist when :

(i) All cost are variable cost

(ii) Fixed cost tends to be greater than variable cost

(iii) All costs are fixed costs

(iv) Fixed costs equal to variable costs

(e) The objective of a discriminatory monopoly is to :

(i) Maximise its revenue

(ii) Maximise its profit

(iii) Capture the whole potential market

(iv) Prevent the entry of the rival firms

(f) The book "Wealth of Nation" was written by :

(i) Pigou   (ii) Amartya Sen

(iii) Adam Smith   (iv) Marshall

(g) Inflation is that situation in which price level :

(i) Rises   (ii) Falls

(iii) Remain same (iv) None of the above

(h) Which of the following factor affects elasticity of demand ?

(i) Nature of goods

(ii) Price level

(iii) Income level

(iv) All of these

(i) Who divided Economics into Micro Economics and Macro Economics ?

(i) Hicks   (ii) Rognar Frisch

(iii) Keynes   (iv) J. S. Mill

(j) The term monopoly refers to market where there is only :

(i) One Buyer

(ii) One Seller

(iii) Foreign Monopolist

(iv) None of the above