BBA(I) — BUS/1/
3/X/H

2011

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

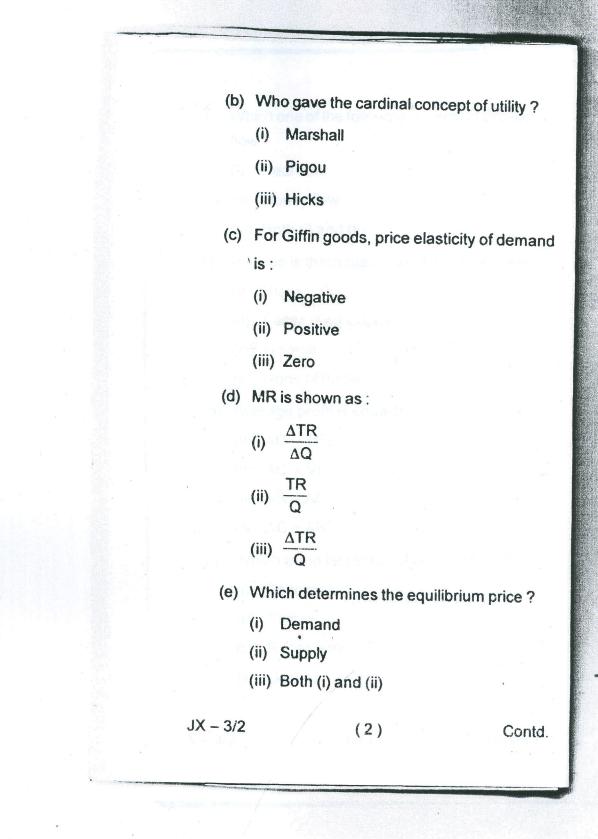### (Objective Type Questions)

Answer **all** questions.

1. Choose the correct answer of the following :

$2 \times 10 = 20$

(a) 'Micros' which means 'Small' belongs to :

(i)   Arabian word

(ii) Greek word

(iii) English word

(b) Who gave the cardinal concept of utility ?

   (i) Marshall

   (ii) Pigou

   (iii) Hicks

(c) For Giffin goods, price elasticity of demand is :

   (i) Negative

   (ii) Positive

   (iii) Zero

(d) MR is shown as :

   (i) $\dfrac{\Delta TR}{\Delta Q}$

   (ii) $\dfrac{TR}{Q}$

   (iii) $\dfrac{\Delta TR}{Q}$

(e) Which determines the equilibrium price ?

   (i) Demand

   (ii) Supply

   (iii) Both (i) and (ii)

(f) Which one of the following is a kind of circular flow ?

(i) Real flow

(ii) Money flow

(iii) Both (i) and (ii)

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

(i) Rises

(ii) Falls

(iii) Is same

(iv) None of these

(h) Average profit is equal to :

(i) AC – TC

(ii) AC – VC

(iii) AR – AC

(iv) AC + AR

(i) Which is the last stage of Business Cycle ?

(i) Recovery

(ii) Climax

(iii) Recession

(iv) Decline

(j) A seller can not earn super normal profit under :

(i) Monopoly

(ii) Oligopoly

(iii) Perfect competition

Group -- B

(Long-answer Type Questions)

Answer any **four** questions : 15×4 = 60

2. Define Managerial Economics and discuss, in brief, its nature and scope.

3. Explain law of demand. Why does the demand curve slope downwards ?

4. Discuss, in detail, the concept of cardinal utility analysis. What are its different laws ?

5. Explain price and output determination under perfect competition.

6. Distinguish between Perfect Competition and Monopolistic Competition.

7. What are the types of production function according to time ?

8. What is called National Income ? Explain its various concepts.

9. What is meant by NNP at market price ? How is it calculated from GNP ?

10. Explain clearly the modern theory of distribution.

11. Write notes on the following :

   (a) Giffin's Paradox

   (b) Inflation of money

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