

R22

Code No: 781AB

JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD

MBA I Semester Examinations, February/March - 2024

BUSINESS ECONOMICS

Time: 3 Hours

Max.Marks:60

Note: This question paper contains two parts A and B. i) **Part- A** for 10 marks,
ii) **Part - B** for 50 marks.

- Part-A is a compulsory question which consists of ten sub-questions from all units carrying equal marks.
- Part-B consists of **ten questions** (numbered from 2 to 11) **carrying 10 marks each**. Each of these questions is from each unit and may contain sub-questions. For each question there will be an “either” “or” choice, which means that there will be two questions from each unit and the student should answer either of the two questions.

PART- A

(10 Marks)

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|---------------------------------|-----|
| 1.a) Define business economics. | [1] |
| b) What is Marginalism. | [1] |
| c) Define demand. | [1] |
| d) Define Law of supply. | [1] |
| e) Define production function. | [1] |
| f) Illustrate Isocosts. | [1] |
| g) Define markets. | [1] |
| h) Features of Oligopoly. | [1] |
| i) Objective of pricing policy. | [1] |
| j) Define Dumping. | [1] |

PART-B

(50 Marks)

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| 2.a) Briefly explain scope and nature of business economics. | |
| b) Explain the concept of the business decision -making process. | [5+5] |

OR

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| 3.a) Explain the principles of equi-marginalism. | |
| b) Briefly explain the salient features of risk and uncertainty theory. | [5+5] |

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| 4.a) Explain the law of demand and its limitations. | |
| b) Define elasticity of demand and explain the types of elasticity of demand. | [5+5] |

OR

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| 5.a) Explain the significance of demand forecasting and few methods of demand forecasting. | |
| b) Briefly explain supply function and determinants of supply. | [5+5] |

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| 6.a) What is the Marginal Rate of Technical Substitution? and explain its salient features. | |
| b) Illustrate the significance of Economies of scale. | [5+5] |

OR

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- 7.a) Briefly explain the importance of innovations and global competitiveness.
b) Explain the assumptions and application value of break-even analysis. [5+5]
- 8.a) Explain the salient features of Monopoly.
b) Illustrate the price and output determination in monopoly. [5+5]

OR

- 9.a) Explain the features of perfect competition.
b) What is monopolistic competition and how is the price and output determined? [5+5]
- 10.a) Explain the salient features of cost plus pricing and pricing for multiple products.
b) What is transfer pricing? And explain the importance of the product life cycle. [5+5]

OR

- 11.a) Briefly explain the significance of behavioral theories of a firm.
b) What is international price discrimination and explain its significance. [5+5]

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QA QA QA QA QA QA QA G

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