

**R17**
**Code No: 741AB**
**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD**
**MBA I Semester Examinations, December - 2018**
**BUSINESS ECONOMICS**
**Time: 3hours**
**Max.Marks:75**
**Note:** This question paper contains two parts A and B.

Part A is compulsory which carries 25 marks. Answer all questions in Part A. Part B consists of 5 Units. Answer any one full question from each unit. Each question carries 10 marks and may have a, b, c as sub questions.

**PART - A**
**5 × 5 Marks = 25**

- 1.a) What are the stages in a Business decision making process? [5]
- b) Explain about elasticity of demand and its types? [5]
- c) Write about the cob Douglas production function? [5]
- d) Write about the features of Monopolistic competition? [5]
- e) Write about the Fiscal policy of India? [5]

**PART - B**
**5 × 10 Marks = 50**

- 2.a) Write about the role of managerial economist? [5]
- b) Explain the concept of opportunity cost? [6+4]

**OR**

3. Describe about incremental concept and time perceptive in business economics? [10]

- 4.a) What are the Determinants of supply? [5]
- b) Illustrate the Law of supply? [5]
- c) How can you determine 'Elasticity of Supply'? [3+3+4]

**OR**

- 5.a) How do you measure the elasticity of demand? [5]
- b) What are the factors influencing price elasticity of demand? [5+5]

6. Write about the cost-output relationship in the short run and long run? Use necessary diagrams. [10]

**OR**

- 7.a) Illustrate Marginal rate of technical substitution? [5]
- b) Explain about the economics of scale? [5+5]

- 8.a) What are the features of Perfect competition? [5]
- b) How do you determine price-output relationship under Perfect competition? [5+5]

**OR**

- 9.a) Explain the concept 'Break even analysis'? What are its limitations? [5]
- b) How do you price the products considering various stages in product life cycle? [5+5]

10. Write briefly about the Industrial policy of 1991 and its recent developments? [10]

**OR**

11. Explain about the Export- Import policies of India? [10]