

R17**Code No: 741AB****JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD****MBA I Semester Examinations, June/July-2018****BUSINESS ECONOMICS****Time: 3 hours****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) Describe the role of a managerial economist in an industrial unit. [5]
- b) Explain the determinants of demand. [5]
- c) Describe the relationship between Isoquants and Isocosts. [5]
- d) Examine the salient features of Monopoly. [5]
- e) What is Fiscal Policy? And explain its significance. [5]

PART - B**5 × 10 Marks = 50**

- 2.a) Define Business Economics and explain its Nature and Scope.
 - b) Explain the salient features of 'Business Decision Making Process'. [5+5]
- OR**
- 3.a) What is Incremental Value? Explain its significance in Business Economics.
 - b) Define discounting principle and explain its salient features. [5+5]
- 4.a) What is demand? And explain the law of demand and its limitations.
 - b) Explain different types of elasticity and significance of elasticity of demand. [5+5]
- OR**
5. Describe the need for demand forecasting and explain 'Opinion Survey' method of demand forecasting. [10]
- 6.a) What is Production function? And explain the significance of Marginal Rate of Technical Substitution.
 - b) Describe the salient features of 'Economics of Scale'. [5+5]
- OR**
- 7.a) What is 'Long-run Average Cost Curve'? And explain its importance.
 - b) Explain the importance of cost concepts in the Business Economics and outline the determinants of costs. [5+5]
- 8.a) Explain the price-output determination in Monopolistic Competition.
 - b) Why Oligopoly type of market emerged? And describe its salient features. [5+5]
- OR**
- 9.a) Briefly explain any three Pricing Strategies.
 - b) What is Product Life Cycle? And explain its significance in price fixation. [5+5]

- 10.a) What are the reasons behind the 1991 industrial policy resolution? And explain its main features.
- b) What is Monetary Policy? And explain its significance. [5+5]
- OR**
- 11.a) Why Export-Import Policy is important for a country's economic development.
- b) What is F D I? And explain its contribution in India's economic development. [5+5]

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