

Code No. 9630

FACULTY OF LAW

BBA. LL.B (5 YDC) I Year I-Semester Examinations, March / April 2018

Subject: Law
Paper - III : Business Economics

Time : 3 Hours

Max. Marks : 80

PART - A (5x6=30 Marks)

Answer any FIVE of the following:

- 1 Discounting Principle
- 2 Constrained and Unconstrained optimization.
- 3 Demand Schedule
- 4 Demand forecasting
- 5 Law of supply
- 6 Features of oligopoly market
- 7 Demand Pull and cost push inflation.
- 8 Concept of National Income.

PART - B (4x12½ = 50 Marks)

Answer any FOUR of the following questions:

- 9 Discuss the nature and scope of Business Economics.
- 10 What are the factors determining the Demand?
- 11 Distinguish between Individual Demand and Market Demand.
- 12 What do you understand by production function? Describe the various stages of a total production function with help of diagram.
- 13 Distinguish between return to a factor and return to scale and explain the reasons for economies and diseconomies of scale.
- 14 How are price and output determined under monopoly?
- 15 "A firm under perfect competition earns only normal profits in the long run". Explain.
- 16 What are the factors determining growth of an economy and also discuss the obstacles to development?
