SECOND SEMESTER FYUGP EXAMINATION, APRIL 2025

MAJOR COURSE

BBA2CJ101 : BUSINESS ECONOMICS

(Credits: 4)

Time: 2 Hours   **Maximum Marks: 70**

Section A

Answer the following questions. Each carries 3 marks (Ceiling: 24 marks)

1.	Define business economics.	BL1	CO1
2.	What is the problem of scarcity in economics?	BL1	CO1
3.	How is marginal revenue (MR) calculated?	BL2	CO2, CO5
4.	What is an indifference curve?	BL1	CO2
5.	What is game theory?	BL1	CO3, CO5
6.	Monopolists are price makers. Examine.	BL1	CO3, CO5
7.	What is a labour market?	BL1	CO4, CO5
8.	What is investment in economics?	BL1	CO4, CO5
9.	Define opportunity cost with an example.	BL1	CO1
10.	Define market failure and give one example.	BL2	CO4, CO5

Section B

Answer the following questions. Each carries 6 marks (Ceiling: 36 Marks)

11.	How do movements along the demand curve differ from shift in this curve?	BL4	CO1
12.	Compare the effects of an increase in demand versus an increase in supply on equilibrium price and output.	BL5	CO1
13.	Discuss the relationship between marginal product and Average product in short-run production.	BL4	CO2, CO5

(PTO)

No.	Question	BL	CO
14.	Discuss the different steps involved in demand estimation.	BL2	CO2
15.	Explain the concept of diseconomies of scale and its causes.	BL2	CO3, CO5
16.	Discuss the features of an oligopoly market.	BL2	CO3, CO5
17.	What is the difference between Nominal GDP and Real GDP?	BL2	CO4, CO5
18.	What reforms were introduced by GOI to globalise the economy?	BL4	CO4, CO5

Section C

Answer any one question. Each carries 10 marks (1 x 10 = 10 Marks)

No.	Question	BL	CO
19.	Explain the different types of costs in the short run and long run in the production process.	BL5	CO2, CO5
20.	Explain how a firm maximizes profit under perfect competition in both the short run and the long run. Use diagrams to illustrate your answer.	BL2	CO3, CO5

CO : Course Outcome

BL : Bloom's Taxonomy Levels (1 – Remember, 2 – Understand, 3 – Apply, 4 – Analyse, 5 – Evaluate, 6 – Create)