PRN:		Course Code:	U28SE101

First Year **BBA** Backlog Examination Winter 2024 000920

Business Economics

Day and Date: Wed 11 DEC 2024 Max Marks: **50**
Time: 10:30AM To 12:30PM Duration: **2** hrs.

Instructions:
i. All questions are compulsory.
ii. Figures to the right indicate full marks.

		Marks	Bloom's Level	CLO
Q.1	**Attempt the following**			
	Analyze the methods of demand forecasting in business economics, critically evaluating their accuracy and reliability in predicting market trends.	10	L4	CLO-1
Q.2	**Attempt the following**			
a)	Explain the concept of the Law of Demand and its significance for business operations.	05	L1	CLO-2
b)	Analyze the impact of changes in input prices on the demand curve and demand elasticity, and discuss how businesses can strategically respond to these changes.	05	L3	CLO-2
	OR			
c)	Evaluate the efficiency of different production functions in optimizing output and minimizing costs, considering factors such as labor, capital, and technology.	05	L3	CLO-2
Q.3	**Attempt the following**			
a)	Describe the connection between production and cost in business economics.	05	L1	CLO-3
b)	Analyze the relationship between marginal, total, and average revenue, and evaluate how changes in one impact the others in various market conditions.	05	L3	CLO-3
	OR			
c)	Investigate the factors influencing market equilibrium and revenue generation, and assess how businesses can adapt their strategies to achieve optimal market results.	05	L3	CLO-3

ESE Backlog

Q.4	**Attempt the following**				
	a)	Describe the features of monopoly markets and evaluate the pricing strategies employed by monopolistic firms, including the use of price discrimination.	05	L2	CLO-4
	b)	Explain the characteristics of duopoly markets and analyze the pricing strategies adopted by firms operating in these environments.	05	L2	CLO-4
		OR			
	b)	Compare and contrast perfect competition and imperfect competition markets, highlighting their differences in market structure and pricing strategies.	05	L2	CLO-4
Q.5	**Write short notes Any Two**		10		
	a)	Define the business cycle and examine its impact on business operations.		L1	CLO-5
	b)	Explain how inflation, unemployment, and interest rates influence business decision-making and shape market conditions.		L1	CLO-5
	c)	Define fiscal and monetary policy, outlining their objectives and the methods of implementation.		L1	CLO-5

*****

ESE Backlog