GIET UNIVERSITY, GUNUPUR – 765022

M. B. A (First Semester) Examinations, February – 2023

21MBAPC11002 - Business Economics

Time: 3 hrs   Maximum: 60 Marks

(The figures in the right hand margin indicate marks.)

PART – A   **(2 x 10 = 20 Marks)**

Q.1. Answer *ALL* questions

		CO #	Blooms Level
a.	Where do economics derived from?	CO1	K1
b.	What is demand?	CO 1	K1
c.	What is decreasing returns to scale?	CO 2	K1
d.	Explain Delphi method.	CO 2	K2
e.	What is a moving average?	CO 3	K2
f.	What is point elasticity?	CO 3	K2
g.	Explain implicit cost.	CO 4	K2
h.	Qualitative vs qualitative.	CO 4	K3
i.	Perfect competition vs monopolistic.	CO 4	K3
j.	What do you mean by monopoly power?	CO 4	K3

PART – B   **(8 x 5 = 40 Marks)**

Answer *ALL* the questions

		Marks	CO #	Blooms Level
2. a.	Explain nature, scope and principles of managerial economics	8	CO 1	K3
	(OR)			
b.	Mention the differences between microeconomics and macroeconomics.	8	CO 1	K3
3.a.	Explain diminishing marginal and equi-marginal utility concept.	8	CO 2	K3
	(OR)			
b.	Explain law of supply and its elasticities.	8	CO 2	K3
4.a.	Explain the quantitative techniques of demand forecasting.	8	CO 3	K3
	(OR)			
b.	What is a production function? Describe the law of returns to scale.	8	CO 3	K3
5.a.	Explain producers equilibrium.	8	CO 4	K4
	(OR)			
b.	Explain Cobb Douglas function..	8	CO 4	K4
6.a.	Discuss the characteristics of monopoly.	8	CO 4	K4
	(OR)			
b.	Discuss the pricing under monopoly.	8	CO 4	K4

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