

**SVKM's NMIMS**  
**NMIMS – GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION**

Programme: DBM/PGDBM/DMM/PGDMM/DFM/PGDFM/DHRM/PGDHRM/DITM/PGDITM/  
DSCM/PGDSCM/DBFM/PGDBFM/DRM/PGDRM

Examination: April 2018  
Subject: Business Economics

Semester: I  
Course : New  
Marks : 70  
Time: 11.00 a.m. to 2.00 p.m.

Date: 15.4.2018

Instructions:

1. Answer to each new question to be started on a fresh page.
2. Figures in bracket indicate full marks.

Q. 1) Attempt any 2 out of 4. (Marks: 2X5=10)

- a) Factors Affecting Demand Forecasting.
- b) Features of Perfect Competition.
- c) Major problems in Economics.
- d) Shift in Supply Curve.

Q. 2) Write short notes on any 2 out of 5. (Marks: 2X5=10)

- a) Market Equilibrium
- b) Production cost Vs selling cost
- c) Law of Demand
- d) Determinants of market power
- e) External Economies of scale

Q. 3) Attempt any 3 out of 5. (Marks: 3X10=30)

- a) Explain the Price and output determination under monopolistic competition.
- b) Explain Cobb Douglas production function.
- c) When do economics use Lerner Index? Explain its Relevance.
- d) Explain different types of markets with its features and suitable example.
- e) Explain the Law of Supply. State the difference between Market Supply and Individual Supply.

Q. 4) Attempt both the questions. (Marks: 2X10=20)

- a) What do you understand by the Price elasticity of Demand? Explain the types with diagram.
- b) Distinguish between Economies of scale and Economies of scope.

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