BBA / Integrated (MBA) 1st Semester Examination
June – July 2013
ECONOMICS FOR DECISION-MAKING
Subject Code: MSL -103

Time Allowed: 03 hours.                Maximum Marks: 100

Before answering the question paper the candidate should ensure that they have been supplied the correct question paper. Complaints in this regard, if any, shall not be entertained after the examination.

Note: Attempt any five questions and all questions carry equal marks.

Section – A

Q1. Write short notes on:-
   a) Functional areas of macroeconomics
   b) Time value of money
   c) Economics as a Positive Science

Q2. What do you mean by law of diminishing marginal utility? Discuss the importance and limitations of this law.

Q3. “Economics is the art for the attainment of given ends”. In the light of above statement discuss the claims of economics being an art.

Section – B

Q4. What do you mean by price elasticity of demand? Explain different degrees of price elasticity of demand?

Q5. What do you mean by oligopoly market? Outline its characteristics and explain the kinked demand curve?

Q6. Write short notes on:-
   a) Short-run cost curves
   b) Economies of scale
   c) Extension of demand and increase in demand