Dr. Babasaheb Ambedkar Open University

Term end Examination July - 2016

Course : **BBAIB**

Subject Code : **BBAIB - 107** **Max. Marks: 70**

Subject Name : **Business Economics** **Duration: 03 hours**

Date : **Time:**

Section A

Answer following questions in detail (Any Three) (30)

1) "Economics is a science."- Explain.
2) Define labour. What are the features of labour?
3) Explain law of demand with its exceptions.
4) How price of a commodity will be determined in a monopoly market?
5) Do you agree with Prof. J. B. Clark for his views on profit? What other economists say for profit?

Section B

Answer following Questions in brief (Any Four) (20)

1) Write a note on macro economics.
2) What is money?
3) In which case the supply is inversely related with price?
4) What is independent pricing?
5) What is interest?
6) Give examples of wants based on classification of wants.

Section C

(a) Select right answer from options (10)

1) Economics is ---------- science
(a) Commercial (b) Social (c) Monetary (d) Industrial
2) Which of the following is not the near money?
(a) Bank deposits (b) LIC policy (c) coin of 10 rupee (d) debentures
3) For normal goods, price and demand of that commodity are
(a) Inversely related (b) directly related (c) not related (d) complementary to each other
4) Which one of the following is a rare phenomenon?

SAMPLE QUESTION PAPER

(a) Perfect competition (b) monopoly (c) imperfect competition (d) Oligopoly

5) ---------- is that portion of produce of the earth which is paid to the landlord.

(a) Wage (b) profit (c) interest (d) rent

Section C

(b) Do as Directed **(10)**

1) Define monetary economics.
2) Some wants are both complementary and competitive. – True or false? Give example.
3) Name methods of measuring elasticity of demand.
4) What is the difference between perfect and pure competition?
5) Give economic meaning of wage.

SAMPLE QUESTION PAPER