

Tilak Maharashtra University
Bachelor of Business Administration (Distance)
(Semester - II) - Internal Evaluation
Business Economics - I

Marks : 80

Code : 71213

Note:

- ❖ The Paper Consist of two sections I & II
 - ❖ Section I & II are Compulsory
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Section I

Q. No.1 (a) State & explain difference between Microeconomics & Macro economics? (15)

OR

(b) What is microeconomics? Write usefulness of macroeconomics?

Q. No.2 (a) State & explain the factor determining demand? (15)

OR

(b) Write factors influencing elasticity of supply?

Q. No.3 (a) State & explain the economics of large scale production (internal as well as External economics.) (15)

OR

(b) Explain the various purposes for the calculation of cost?

Q. No. 4 Write short notes (Any Five) (15)

- 1 importance of macro economics?
- 2 explain to the law of demand?
- 3 Types of elasticity of supply?
- 4 Factors related to the commodity?
- 5 Feature of oligopoly?

Q No5 Choose the appropriate options: (20)

- 1 Economics in the social science that studies _____ activities.
A) Economics b) sales c) Purchase d) Production.
- 2 Macroeconomics is the concern with the optimization if the growth processes. Of entire economy.
A) TRUE B) FALSE
- 3 _____ has linked demand & supply to the pair of scissor.
A) Benham B) Adam Smith C) Prof. Hibdon D) Robbins.

- 4 The price demand relationship as expressed by the law of demand can be shown_____.
- A) Statically B) Arithmetically.
- 5 Many times the _____ judge the quality by the price of the product.
- A) Seller B) Manufacture C) Producer D) Consumer.
- 6 Prediction of _____demand for a firms Product or products are known as demand forecast.
- A) Past Demand B) Forecast demand
C) Present Demand D) Name of Theses.
- 7 Supply analysis forms the basis of what is known as the theory of _____
- A) Production B) Sales C) Marketing D) Purchasing.
- 9 In cost concept whatever be the objective a firm in his necessary to ascertain it is not incurring_____.
- (A)Loses B) Profit.
- 10 A change in the level of sales is associate with the change in costs of Production.
- A)TRUE B) FALSE.
- 11 _____ Cost is the addition made to the total cost by the production of the one more unit of output.
- A) Average cost B) variable cost C) marginal cost D) Fixed cost
- 11 The function of _____ has to be produced from the market
- A) Production B) sales C) purchase D) None of these.
12. These are some _____which are not recognized as such by accountants.
- A) Account B) Audit C) statistics D) Cost.
- 13 The Earning of a firm from the sales of its output is called firms revenue.
- A) True B) False.
14. The _____ determines all the aspect of an economic system.
- A) Sales mechanism B) production mechanism
C) purchase mechanism D) price mechanism
- 15 Market can be classified according their_____limits.
- A) Geographical B) Environmental C) Natural D) none of these.
- 16 A single time in market at a time is an index of _____.
- A) Market perfection B) Market imperfection.

17. _____ has defined the price elasticity of demand.
A) Robbins B) Keynes C) Dr. Marshall D) Pigou
- 18 A firm's primary concern is its _____ function.
A) Sales B) marketing C) distributor D) production.
- 19 Perfect competitions are an important concept of the _____.
A) Price theory B) Sales theory C) Purchasing theory D) None of these.
- 20 When the competition is not the perfect, the situation can be called as one of _____.
A) Imperfect competition B) Perfect competition