MODEL QUESTIONS

Business ECONOMICS (Hons)

(BBA – Semester 2)

Full Marks: 80

Short Questions

1. Explain nature, scope and significance of Economics.

2. What do you mean by positive and normative economics?

3. What do you mean by the Principle of Economics. Discuss micro and macro economics.

4. What is Marshall and Robbins definition of economics. Discuss the nature and scope of Economics.

5. What is the concept of utility. Explain the t law of diminishing marginal utility.

6. Explain the law of demand. Why demand curve slopes downward to the right.

Define Indifference Curve. What are the properties of IC?

Long Questions

1. Define Law of Equi-Marginal utility. How consumer will be equilibrium through it.

2. Explain elasticity of demand and it's measurement.

3. How consumer be in equilibrium through Indifference Curve?

4. Explain law of variable proportion with the help of diagrammatic representation.

5. What do you understand by production function. What typically inputs are listed in the production functions.