

**Subject : Economics for Business**

Day : Monday  
Date : 06/06/2016



Time : 10.00 AM TO 1.00 PM  
Max Marks : 70 Total Pages : 1

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**N.B.:**

- 1) Attempt **ANY FOUR** questions from Section – I and attempt **ANY TWO** questions from Section – II.
  - 2) Answers to both the sections should be written in the **SAME** answer book.
  - 3) Figures to the right indicate **FULL** marks.
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**SECTION – I**

- Q.1** Define ‘Managerial Economics. Is it same as Business Economics. [10]
- Q.2** Define “Elasticity of Supply”. Show with diagram elastic and inelastic supply. [10]
- Q.3** What is “Demand Curve”? Why it is sloping downwards? [10]
- Q.4** Show how ‘Long Run Average Cost’ is a combination of various ‘Short Run Average Cost Curves’. [10]
- Q.5** Write short notes on **ANY TWO** of the following: [10]
- a) Consumer’s Equilibrium
  - b) Isquants
  - c) Transfer Pricing

**SECTION – II**

- Q.6** Write a note on “Demand Forecasting”. [15]
- Q.7** Show ‘Long Run Equilibrium’ under ‘Perfect Competition’. [15]
- Q.8** Draw the diagram for “Group Equilibrium” under Monopolistic Market. [15]

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