

Reg No.: _____

Name: _____

APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY
First Semester MBA Degree Examination December 2021 (2020 scheme)

Course Code: 20MBA107
Course Name: BUSINESS ECONOMICS

Max. Marks: 60

Duration: 3 Hours

PART A

Answer all questions. Each question carries 2 marks

- | | Marks |
|--|-------|
| 1 What is the meaning of Managerial Economics? | (2) |
| 2 Explain Indifference curve with graph. | (2) |
| 3 Explain Isoquant curve with graph. | (2) |
| 4 Explain the characteristics of oligopoly market structure. | (2) |
| 5 Explain inflation with an example. | (2) |

PART B

Answer any 3 questions. Each question carries 10 marks

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|--|------|
| 6 Explain the application of Microeconomics and Macroeconomics in business decision making. | (10) |
| 7 Explain the following concepts with examples:
a. Income elasticity of demand (5 marks)
b. Price elasticity of demand (5 marks) | (10) |
| 8 Explain the Law of Variable Proportion. | (10) |
| 9 Discuss the meaning and features of perfect competition and explain the price and output determination under perfect competition. | (10) |
| 10 What are the different pricing strategies? Explain the factors affecting pricing. | (10) |

PART C

Compulsory question carrying 20 marks

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| 11 a. Explain the different phases of a Business cycle. (10 marks)
b. Explain the impact of Corona pandemic as a part of a business cycle on firms and explain the various decisions to be made by a firm in this period. (10 marks) | (20) |
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