



MC-3513

B. B. A. (Sem. II) Examination
September / October - 2013
Elements of Economics

Time : Hours]

[Total Marks :

Instructions :

(1)

नीचे दशांशव \leftarrow निशान्तीवाणी विगतो उत्तरवडी पर अवश्य कर्तवी. Fillup strictly the details of \leftarrow signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
\leftarrow B. B. A. (SEM. 2)	<input type="text"/>
Name of the Subject :	<input type="text"/>
\leftarrow ELEMENTS OF ECONOMICS	<input type="text"/>
Subject Code No. : <input type="text" value="3"/> <input type="text" value="5"/> <input type="text" value="1"/> <input type="text" value="3"/>	<input type="text"/>
Section No. (1, 2,.....) : Nil	
	Student's Signature

(2) All questions carry equal marks.

1 Answer in brief :

- Define cost.
- What is the difference between money cost and real cost ?
- Define the concepts of T.R., A.R., and M.R.
- What is meant by advertisement elasticity of demand ?
- Differentiate between Personal Income and Disposable Income.
- What is meant by demand for money ?
- What is the difference between money and near money ?

2 (a) "In long run all cost are variable". Justify.

(b) Examine the behaviour of cost curves with output in short run.

OR

2 (a) Examine the importance of cost analysis in business decision making process.

(b) Describe the significance of income elasticity of demand for business firms.

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- 3 Define the concept of price elasticity of demand. Explain the types of price elasticity of demand with the help of diagrams.

OR

- 3 Explain the various methods of measuring price elasticity of demand.
- 4 (a) Differentiate the concept of G.D.P. and G.N.P.
(b) Describe the difficulties in calculating national income.

OR

- 4 (a) What is money supply ? Explain the factors affecting money supply.
(b) Explain the components of money supply.
- 5 Write short notes on : (any two)
(i) Accounting Cost v/s Economic Cost.
(ii) Types of income elasticity of demand.
(iii) Four sector circular flow of economic activities.
(iv) Methods of estimating National Income in India.
(v) Significance of money in modern times.