Unit wise Important Questions

Unit I Introduction

Short Questions

1. Define Business Economics?
2. Define Micro & Macro Economics?
3. Define Utility?
4. Define Total Utility?
5. Define Marginal Utility?
6. Explain Economics & Non Economic Activity?
7. Complementary Goods & Inferior Goods?

Long Questions

1. Define Business Economies? Write Objectives and Nature of business economics?
2. Explain the Scope of business economics?
3. Define Micro Economics? Explains its advantages & limitations?
4. Define Macro Economics? Explains its advantages & limitations?
5. Explains the Law of Diminishing Marginal Utility?

Unit II Demand Analysis

Short Questions

1. Elasticity of Demand?
2. Derived Demand?
3. Price & Cross Demand?
4. Joint & Composite Demand?
5. Explain about Giffen Goods?
6. Explain about Veblen Goods?

Long Questions

1. Define Demand? What are the Objectives of demand?
2. What are the factors of influencing the demand?
3. Define Demand Curve & demand curve slope down why?
4. Define Elasticity of Demand? Write types of Price Elasticity Demand?
5. Explain briefly about Measurement of Elasticity of Demand?

Unit III Supply Analysis

Short Questions

1. What is consumer surplus?
2. Define Supply Schedule?
3. What do you understand by Market Equilibrium?
4. What is indifference Curve?

Long Questions

1. Explain briefly about supply curve?
2. What are the factors influencing Supply?
3. Explain about the Market Equilibrium? Describe the impact of increase in both demand and supply on Equilibrium?
4. What is meaning by Consumer Surplus? Explain criticism of consumer surplus?
5. Explain the concept of indifference curve?

Unit IV Production Analysis

Short Questions

1. What is the meaning of Isoquants?
2. What is the Mean by Iso cost?
3. Explain about Fixed & Variable Cost?
4. Cobb –Douglas Production function?
5. Define the following Terms?
    i) Total Production
    ii) Marginal Production
    Iii) Average Production

Long Questions

1. Explain the Law of diminishing returns?
2. Explain the concept of Isoquants curves?
3. Explain briefly about Economics and Dis-Economics of Scale?

Unit V Cost & Revenue Analysis

Short Questions

1. Define Opportunity cost?
2. Explicit & Implicit cost?
3. Define Incremental &Theory of cost?
4. Explain about Break Even Analysis?

Long Questions

1. Explain the Different Types of Cost?
2. Explain the relationship between short run average costs & short run marginal cost?
3. Explain long run cost of the traditional theory?
4. Explain long run cost of the Modern theory?
5. Explain the assumptions & Limitations of Break Even analysis?