

Bachelor of Business Administration Second Semester (Old)
200 - Business Economics-II

P. Pages : 1

Time : Three Hours



GUG/W/18/786

Max. Marks : 80

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- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) Define perfect competition. Give the various characteristics of perfect competition. **8**
b) Define monopoly. State its types. **8**

OR

- c) Explain the short run equilibrium of a firm under monopolistic competition. **16**
2. a) Explain the concept of opportunity cost bits importance? **8**
b) Explain graphically the concept of lang. Run marginal cost curve. **8**

OR

- c) Describe the fixed cost variable cost & total cost with the help of costs schedule. **16**
3. a) Explain the marginal productivity theory of Distribution. **8**
b) State the theory of wages. **8**

OR

- c) State the liquidity preference theory of Interest and criticise it. **16**
4. a) State the role of Government on views of Dr. Amartya Sen on welfare. **8**
b) Explain the concept of welfare and its determinants. **8**

OR

- c) Explain the concepts of welfare state the Role of environment on welfare state. **16**
5. a) What is the difference between perfect competition and monopoly? **4**
b) Why is the short period Average cost curve 'U' shaped? **4**
c) Differentiate between economic rent and quasi rent. **4**
d) Explain the view of Prof. A. C. Pigou on welfare. **4**
