

**UBCCAT106.1 - Business Economics-I : Business Economics and Business Environment-I**

P. Pages : 1

Time : Three Hours



GUG/S/24/10617

Max. Marks : 80

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

1. a) Explain meaning and scope of business economics? **8**  
b) Explain the role of business in society? **8**

**OR**

- c) Explain the meaning of Micro Economics and Write the difference between Micro and Macro Economics? **16**
2. a) Define the term of Marginal Utility and Total Utility? **8**  
b) Explain the Law of Equi-Marginal Utility? **8**

**OR**

- c) What is the Indifference Curve? Explain the characteristics of indifference Curve Analysis?
3. a) Define the term of demand? Explain the market demand schedule? **8**  
b) Explain the term Law of demand? **8**

**OR**

- c) Explain the types of elasticity of the demand and state the importance of elasticity of demand. **16**
4. a) Explain the concept and nature of business environment? **8**  
b) What do you mean by state regulation? **8**

**OR**

- c) Explain the term of market guidance V/S state regulation? **16**
5. Write short answer
- a) Basic Economic problem **4**  
b) Law of diminishing marginal utility. **4**  
c) Function of Demand **4**  
d) Internal and External elements of environment. **4**

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