

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(MID SEMESTER EXAMINATIONS/2025)**

**CLASS: BBA/IMBA/BAM
BRANCH: BBA/IMBA/BAM**

**SEMESTER : II
SESSION : SP/2025**

SUBJECT: MN115 BUSINESS ECONOMICS

TIME: 02 Hours

FULL MARKS: 25

INSTRUCTIONS:

1. The question paper contains 5 questions each of 5 marks and total 25 marks.
 2. Attempt all questions.
 3. The missing data, if any, may be assumed suitably.
 4. Tables/Data handbook/Graph paper etc., if applicable, will be supplied to the candidates
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		CO	BL
Q.1(a)	Define Business Economics.	[2] CO1	2
Q.1(b)	Discuss the relationship of Business Economics with any two other disciplines.	[3] CO1	2
Q.2(a)	What are the basic assumptions in Business Economics?	[2] CO1	2
Q.2(b)	Explain the different types of economic decisions in Business Economics.	[3] CO1	2
Q.3(a)	State the Law of Demand with the help of a diagram.	[2] CO3	2
Q.3(b)	What are the key factors that affect demand for a product?	[3] CO3	2
Q.4(a)	State the Law of Supply with the help of a diagram.	[2] CO3	2
Q.4(b)	How does an increase in supply affect market equilibrium?	[3] CO3	2
Q.5(a)	Define Price Elasticity of Demand.	[2] CO2	2
Q.5(b)	Explain the key factors that determine the price elasticity of demand.	[3] CO2	2

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