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**SARDAR PATEL UNIVERSITY****B.B.A (3 Years) (ITM) (SEMESTER – III) EXAMINATION****Economic Analysis - I****UM03CBB107****Date: 07-12-2016****Time: 02:00 P.M. to 04:00 P.M.****Total Marks: 60**

**Q-1** Explain the concept, types and uses of Income Elasticity of Demand. **(15)**

**OR**

**Q-1 (A)** Explain Point and Arc methods of measuring price elasticity of demand. **(08)**

**(B)** Define the concept and uses of Promotional Elasticity. **(07)**

**Q-2** What is Demand forecasting? Explain significance and objectives of demand forecasting. **(15)**

**OR**

**Q-2** Discuss any three methods of demand forecasting in detail. **(15)**

**Q-3** What is production function? Discuss law of variable proportion in detail. **(15)**

**OR**

**Q-3 (A)** Write a short note Iso-cost line. **(07)**

**(B)** Explain the properties of Iso-Quant. **(08)**

**Q-4 (A)** Explain the relationship between Total Revenue, Average Revenue and Marginal Revenue under perfect competition. **(08)**

**(B)** Write a note on Shut Down Point. **(07)**

**OR**

**Q-4** What are the characteristics of perfect competition? Discuss the equilibrium of a firm under Perfect competition. **(15)**

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