

Exam. Code : 304301

Subject Code : 6979

**PG. Dip. in Business Management Semester-I**  
**PGDBM-102 : BUSINESS ECONOMICS AND**  
**ENVIRONMENT**

Time Allowed—3 Hours] [Maximum Marks—50

**SECTION-A**

**Note** :— Attempt any **FIVE** parts from Section-A. Each part carries 2 marks and to be attempted in five lines each.

1. (i) Define Economics in the context of modern era.
- (ii) Distinguish between Total and Marginal Utility.
- (iii) What do you mean by 'Law of Demand' ?
- (iv) What do you understand by an Indifference Curve ?
- (v) Define Cost Function.
- (vi) What do you mean by elements of Business Environment ?
- (vii) What do you understand by Technological Environment ?
- (viii) What are the important provisions of 'Environment Protection Act' ? 2×5=10

**SECTION-B**

**Note** :— Attempt any **TWO** questions from Section-B. Each question carries 10 marks and to be attempted in five pages each.

2. What are the uses of economics ? Discuss the nature and scope of economics in this context.

3. What do you mean by Elasticity of Demand ? Discuss the various methods of measuring price elasticity of demand.
4. Discuss the equilibrium of consumer with the help of indifference curve analysis. How we can derive the demand curve from indifference curve analysis ?
5. What do you mean by Perfect Competition ? How price and output are determined under perfect competition both in short-run and long-run ? Explain. 10×2=20

### SECTION-C

**Note** :— Attempt any **TWO** questions from Section-C. Each question carries 10 marks and to be attempted in five pages each.

6. Discuss the concept of social responsibility of business. How changing nature of business environment affects it in India ?
7. What do you understand by the internal and external business environment ? Discuss the role of state in this context.
8. Define economic environment of business in the context of developing economies like India. How current economic scenario affect it ? Explain.
9. State and explain the various features and provisions of 'Consumer Protection Act' as adopted in India. How far this Act has affected the economic environment in India ? 10×2=20