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**2301E1204**

Candidate's Seat No : \_\_\_\_\_

**MBA GM Sem.-1 Examination****FC-101****EFM****January-2024****Time : 2-30 Hours]****[Max. Marks : 70**

<b>Q-1</b>	<b>A)</b> Explain in detail 'other' type of elasticities (other than price) of demand using hypothetical example and diagrams.	<b>14</b>
<b>Q-2</b>	<b>A)</b> Explain what perfect competition is and discuss short run and long run decisions in perfect competition. <u>OR</u> <b>B)</b> Discuss in detail any seven principles of economics.	<b>14</b>
<b>Q-3</b>	<b>A)</b> Define GDP and explain its components. Also explain what is the difference between nominal and real GDP? <u>OR</u> <b>B)</b> Define fiscal policy and explain what is a) multiplier effect and b) crowding out effect with an example.	<b>14</b>
<b>Q-4</b>	<b>A)</b> Explain variety of demand curves under different price elasticities of demand using hypothetical example and diagrams. <u>OR</u> <b>B)</b> Discuss short run tradeoff between inflation and unemployment. Explain aggregate demand, aggregate supply with Philips curve in short run.	<b>14</b>
<b>Q-5</b>	<b>A)</b> Define productivity and discuss determinants of productivity.	<b>14</b>

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