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DMI-ST. EUGENE UNIVERSITY

ZAMBIA

DEGREE EXAMINATION – DECEMBER 2024

Semester: II

551/552 MG 23 BUSINESS ECONOMICS

Time: 3:00 Hours

Max. Marks: 100

Answer any FIVE Questions (5 x 20 = 100 Marks)

1. a) State and explain the different types of economic systems using practical examples. (10 Marks)
b) Discuss in detail the scope of Business economics using practical examples.(10 Marks)
2. a) Explain the concept of individual demand and market demand.(10 Marks)
b) Explain the different forms of elasticity of demand.(10 Marks)
3. a) Discuss in detail the types or forms of laws of return. (10 Marks)
b) Explain the following Concept of Product
 - i) Total product (5 Marks)
 - ii) Marginal product (3 Marks)
 - iii) Average Product (2 Marks)
4. a) Discuss the Classification of Markets with practical examples.(10 Marks)
b) As an economist, discuss the Causes of monopoly in Zambia. (10 Marks)
5. a) Explain the four phases of a trade cycle. (10 Marks)
b) Discuss the methods used to measure National Income in different countries. (10 Marks)
6. a) Explain the concept of Demand, Law of Demand and a Demand Schedule. (10 Marks)
b) Outline the techniques used for forecasting demand. (10 Marks)
7. a) Discuss the causes of inflation in Zambia. (10 Marks)
b) Explain the measures that the government of Zambia needs to consider to control inflation. (10 Marks)