

B.Com.(A&F) DEGREE EXAMINATION, NOVEMBER 2018
II Year III Semester
Allied Paper III
BUSINESS ECONOMICS

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define the term Welfare .
2. What is Incremental Cost?
3. Explain the term "Economic profit"
4. State Law of Demand.
5. What is Equilibrium?
6. Define Marginal Utility.
7. What is Indifference curve?
8. Define law of returns to scale.
9. Explain variable cost.
10. When does Break even occur in business?
11. Define the term "Oligopoly".
12. List any four pricing methods.

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. Differentiate between Positive and Normative Economics.
14. Explain the discounting principle with an example.
15. What are the exceptions to law of demand.
16. Briefly explain Equi- marginal utility.
17. When does economies of scale happen?
18. Write down the features of Perfect competition.
19. State any five pricing objectives.

Section C ($2 \times 15 = 30$) Marks

Answer any **TWO** questions

20. Illustrate the Scope and importance of Business economics.

21. Explain the various classifications of elasticity of Demand.
22. Explain elaborately the laws of variable proportions with examples.
23. Define Monopolistic competition. How price and output are determined in long and short run under such markets.

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