

B.Com(Hons) DEGREE EXAMINATION, NOVEMBER 2019
I Year I Semester
Business Economics

Time : 3 Hours

Max.marks :75

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

Answer **ALL** the questions

1. Define business economics.
2. What is income demand?
3. What is utility?
4. Give the meaning of perfect competition.
5. What is National Income?
6. What is economic profit?
7. What is demand forecasting?
8. Define indifference curve.
9. Define monopoly.
10. Define Public Finance.

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

Answer any **FIVE** questions

11. Discuss the scope of Business Economics.
12. Explain the classification of demand.
13. Define the concept of break even analysis.
14. State the features of Monopolistic Competition.
15. Write a short note on Gross Domestic Product.
16. State the basic elements of opportunity cost principle.
17. Define the law of diminishing marginal utility.
18. State the law of variable proportion.

Section C ($2 \times 15 = 30$) Marks**PART - A - Case Study - Compulsory Question**

19. A doll seller is able to sell 500 dolls everyday at the rate of Rs.3 per doll. If he reduces price to Rs.2.50 per doll, he is able to sell 750 dolls per day. If he reduces price to Rs.2 per doll he is able to sell 1000 dolls.
- a) What price will be beneficial to the vendor?
 - b) What is the nature of elasticity of demand for dolls in this case?

PART - B

Answer any **ONE** questions

- 20. Explain production possibility curve with the help of diagram
- 21. Evaluate the objectives of pricing policy

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