

B.Com DEGREE EXAMINATION, EVEN SEMESTER 2021
I Year I Semester
Business Economics

Max.marks :25

Answer any **FIVE** questions ($5 \times 5 = 25$) Marks

1. Describe the factors that determine demand.
2. What is elasticity of demand? Explain the various types of price elasticities of demand.
3. Explain in terms of indifference curve analysis why it slopes downward to the right.
4. Elaborate the concept of production function? Why is it useful in the analysis of firm's behaviour?
5. What are increasing returns to scale? Explain the causes of increasing returns to scale.
6. What are transactions costs? What is their role in determining prices in the competitive markets.
7. Examine how price and output are determined in a Monopoly market.