Code No. 3502 / E

FACULTY OF COMMERCE

B.Com. (CBCS) I – Semester Examination, November / December 2017
(Common Paper for General/Computers/Computer Applications/
Advertising/Foreign Trade and Tax Procedure Courses)

Business Economics

Paper Code-BC-105

Time : 3 hours Max. Marks : 80

Part – A (5 X 4 = 20 Marks)
Note : Answer any Five of the following questions.

1 Cardinal Utility
2 Giffen Paradox
3 Autonomous Demand
4 Consumer Surplus
5 Production Function
6 Opportunity Cost
7 Marginal Cost
8 Demand Function

Part – B (5 X 12 = 60 Marks)
Note : Answer the following questions not exceeding FOUR pages each.

9 a) Distinguish between Micro and Macro Economics and explain their subject matter.

OR

b) Explain about the Law of Diminishing Marginal Utility and its importance.

10 a) Explain the Law of Demand and its Exemptions.

OR

b) What is meant by Price Elasticity of Demand? Explain its kinds with curves.

11 a) Briefly explain the Law of Supply.

OR

b) Explain the Consumer Equilibrium through Indifference Curves.

12 a) Explain about Internal and External Economies.

OR

b) What is meant by ISO QUANT curve and explain its properties?

13 a) Explain the Cost and Output Relation in the short run period.

OR

b) Define Break Even Point (BEP). Briefly explain the Break Even Analysis, its importance and limitations.

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