



M 3467

Reg. No. :

Name :



IV Semester B.A./B.Sc./B.Com./B.B.A./B.B.A.T.T.M./B.B.M./B.C.A./B.S.W./
B.A. Afsal-UI-Ulama Degree (CCSS – Reg./Supple./Improv.)

Examination, May 2013
CORE COURSE IN COMMERCE
4B06 COM : Business Economics

Time: 3 Hours

Max. Wt. : 30

PART – A

This Part consists of **two** bunches of questions carrying **equal** weightage of **one**.
Each bunch consists of **4** objective type questions. Answer **all** questions.

- I. 1) 'Ceteris Paribas' means
- a) other things remaining the same
 - b) other things remain different
 - c) all things remain the same
 - d) none of these
- 2) Another name for law of equi-marginal utility is
- a) law of returns
 - b) law of demand
 - c) law of substitution
 - d) law of minimum satisfaction
- 3) _____ is not a feature of isoquant.
- a) upward sloping to the left
 - b) downward sloping to the right
 - c) convex to the origin
 - d) no isoquant touch each other
- 4) In perfect competition
- a) there are smaller number of buyers and sellers
 - b) limited entry and exit
 - c) different prices
 - d) homogeneous product

(W=1)

P.T.O.



II. Fill in the blanks :

- 5) utility is the power of a commodity or service to satisfy human wants.
- 6) Giffen Paradox is related to inferior goods.
- 7) Delphi method is used in connection with _____
- 8) The four factors of production are land, labour, capital and money

(W=1)

PART – B

III. Answer **any 8** questions in **one** or **two** sentences **each**. **Each** question carries a weightage of **one**.

- ~~9)~~ State the law of demand.
- 10) Define price demand.
- 11) What do you mean by shift in demand ?
- 12) Give the meaning of accounting cost.
- ~~13)~~ Define production factor.
- ~~14)~~ What is law of diminishing returns ?
- ~~15)~~ What is marginal product ?
- 16) Give the meaning of pure competition.
- ~~17)~~ What is shutdown point ?
- 18) What is normal price ?

(B)

(W=8×1=8)

PART – C

IV. Answer **any 6** questions. Answer not to exceed **one** page. **Each** question carries a weightage of **two**.

- 19) Distinguish between Economics and Business Economics.
- 20) What is 'Consumer Surplus' ? What are the limitations of the concept ?
- 21) Explain the law of diminishing marginal utility.



- 22) Describe any 5 factors determining the demand of a product.
- 23) Examine the short-term and long-term objectives of demand forecasting.
- 24) Explain isoquants with the help of one example.
- 25) What are the external dis-economics of scale ?
- 26) Define price discrimination. Explain different types of price discrimination.

(W=6×2=12)

PART – D

V. Answer **any two**. **Each** question carries a weightage of 4.

- 27) Define Business Economics. Explain its features. Also explain its objectives and scope.
- 28) Explain ~~elasticity~~ elasticity of demand. Discuss different types of elasticity. Also explain the factors influencing elasticity of demand.
- 29) Define monopoly. What are its features ? How price is determined under monopoly ?

(W=2×4=8)

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