

F-30A/2110

**M.Com 1st Semester
MC 103- Business Economics**

11/018/NJ

MM-70
Time-3 hour

Note- Attempt two questions each from Section A and B carrying 10 marks each. Attempt ten questions from Section C carrying 3 marks each.

Section-A

1. "Business economics seeks to identify and solve problems of a business firm". Explain the statement commenting upon the nature and scope of business economics.
2. "Cardinal approach to demand analysis seems impracticable due to biasness in measurement". Explain the statement.
3. What do you mean by elasticity of demand? What are the different approaches to the measurement of elasticity of demand?
4. What are the propositions of law of variable proportions? What are the limitations of law of variable proportions?

Section-B

5. What do you mean by perfect competition? What are the requisites of perfect competition? Do you think that perfect competition exists in reality?
6. What do you mean by international price discrimination? What are the main motives of international price discrimination?
7. What do you mean by theory of income and employment? What are the propositions of Keynesian theory of income and employment?
8. What are the different reasons for inflation? Explain the consequences of inflation. How can you overcome inflation?

Section-C

1. What do you mean by marginal utility?
2. What do you mean by opportunity cost?
3. What do you mean by Grifton's paradox?
4. What do you mean by cross elasticity of demand?
5. What do you mean by fixed cost?
6. What do you mean by demand forecasting?
7. What do you mean by oligopoly?
8. What do you mean by kinked demand curve?
9. What do you mean by full employment?
10. What do you mean by recession?
11. What do you mean by creeping inflation?
12. What do you mean by multiplier accelerator interaction?