

Roll No.

Total Pages : 3

8123/NJ

D-47/2110

BUSINESS ECONOMICS

Paper–MC-103

Semester–I

Time allowed : 3 Hours] [Maximum Marks : 70

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

SECTION-A

1. Explain different types of price elasticity of demand. 10
2. Discuss various methods of demand forecasting. 10
3. Discuss relationship between AR, MR and TR under perfect competition. 10
4. Distinguish between : 10
 - (i) Fixed cost and variable cost.
 - (ii) Average revenue and marginal revenue.

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SECTION-B

5. Describe various objectives of pricing policies. 10
6. Write short notes (any two) : 10
 - (i) Kinked demand curve
 - (ii) Features of oligopoly
 - (iii) Features of monopolistic competition
7. Explain Samuelsson and Hicks theories of business cycles. 10
8. Describe inflation, its characteristics and types. 10

SECTION-C

9. Attempt any ten question : 3×10=30
 - (i) Opportunity cost
 - (ii) Production function
 - (iii) Total revenue
 - (iv) Consumer surplus
 - (v) Any two objectives of firm

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- (vi) Envelope curve
- (vii) Laws of returns to scale
- (viii) Monopoly
- (ix) Price discrimination
- (x) Dumping
- (xi) Cross elasticity
- (xii) Law of demand.