

Roll No.

Total Pages : 3

12233/NJ**D-45/2111****BUSINESS ECONOMICS**

Paper-1103T

Semester-I

Time Allowed : 3 Hours] [Maximum Marks : 70

Note : The candidates are required to attempt **two** questions each from Sections A and B carrying 10 marks each and the entire Section C consisting of 10 short answer type questions carrying 3 marks each.

SECTION—A

1. State and explain Law of Demand. Why does the Demand curve normally slope downwards? 10

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2. Describe the Law of Diminishing marginal utility and its importance in determining Consumer's behaviour. 10
3. Discuss the Law of Variable proportions with the help of table and diagram and causes of its acceptability. 10
4. State the classification of Costs-short and long run. 10

SECTION—B

5. Write a note on main features of perfect competition. Show the determination of market price under a perfectly competitive market. 10
6. Bring out the differences in monopoly, monopolistic competition and perfect competition. 10
7. Examine the Law of Consumption given by Keynes. Bring out its significance in Economics. 10

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8. Explain the concepts : $2 \times 10 = 20$

(a) International price discrimination.

(b) Dumping.

SECTION—C

9. Attempt any **ten** of the following : $10 \times 3 = 30$

(i) Average revenue.

(ii) Equilibrium price.

(iii) Cross elasticity of demand.

(iv) Income elasticity of demand.

(v) Demand forecasting.

(vi) Break-even point.

(vii) Total cost.

(viii) Implicit cost.

(ix) Opportunity cost.

(x) Law of returns to scale.

(xi) Monopoly.

(xii) Inflation.