

B.Com Part – I Examination 2020

Subject – EAFM Paper – I Business Economics

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Exam. Related Important Questions

Unit-I

Q.1 Define Business Economics and describe its main characteristics.

Or

Explain the nature and scope of Business Economics. How does it differ from Traditional Economics?

Q.2 Differentiate between Micro and Macro Economics. How do the Micro and Macro Economic analysis help in formulating Business Policies.

Unit-II

Q.3 Explain the Law of Diminishing Marginal Utility. What is its importance and limitations?

Q.4 Define Elasticity of Demand. How can it be measured? Explain with the help of examples and diagrams.

Q.5 Define Demand Forecasting. Explain the various methods of Demand Forecasting.

Unit-III

Q.6 Explain the Laws of Return to Scale with the help of ISO-Product curves.

Q.7 What are the different types of Cost? What is their relationship with Revenue?

Or

Define Cost-Output relationship. With the help of diagram explain Cost-Output relationship.

Unit-IV

Q.8 How the price and output determined in the short run and long run under Perfect Competition?

Q.9 Differentiate between 'Monopoly' and 'Monopolistic Competition'. How is price determined under Monopoly in short run and long run?

Q.10 Explain the features of Oligopoly. How the price and output are determined under it?

Unit-V

Q.11 Critically explain the Ricardian theory of Rent. How does it differ from the Modern theory of Rent?

Q.12 Critically explain the Marginal Productivity theory of Wages.

Q.13 Define National Income. Explain the various methods and difficulties of measuring National Income.

Or

Explain different concepts of National Income. Discuss the relationship between National Income and Economic Welfare.

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